DUN'S REVIEW.

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Overdrafts		51.43	Surplus Fund		1,000,000.00
United States Bonds to secure Circulation		1,995,100.00	Undivided Profits		358,602.64
U. S. Bonds and other Bonds to secure U. S. Deposits		206,000.00	Reserved for Interest Unearned on Bills Discounted		150,000.00
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Bonds, Securities, etc		362,783.75	Due to Banks and Trust Companies	$7,238,368.60	
Due from Banks	$1,588,557.51		Dividends unpaid	91.50	
Checks and other Cash items	258,839.77		Individual Deposits Subject to Check	18,752,097.71	
Exchanges for Clearing House	2,069,636.71		Demand Certificates of Deposits	75,932.16	
Notes of other National Banks	66,000.00		Certified Checks	191,569.86	
Fractional Paper Cur'cy, Nkls & Cts	370.05		Cashier's Checks outstanding	4,860.41	
Specie	5,096,026.00		United States Deposits	155,671.47	
Legal Tender Notes	317,964.00	9,397,394.04			26,418,591.71
Redemption Fund with United States Treasurer		99,755.00	Reserved for Taxes		27,899.62
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A Journal of Finance and Trade.

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CONTENTS

	PAGE
THE WEEK	3
WEEKLY TRADE REPORTS	4
BANK EXCHANGES	6
THE MONEY MARKET	6
TRADE IN SCOTLAND	8
HIDES AND LEATHER	9
THE PITTSBURG IRON MARKET	9
THE GRAIN MARKETS	10
THE DRY GOODS MARKETS	11
WHOLESALE QUOTATIONS OF COMMODITIES	12
MARKET FOR COTTON	13
THE STOCK AND BOND MARKETS	13
STOCK QUOTATIONS	14
BANKING NEWS	16

THE WEEK.

Further progress is making in trade expansion and financial conditions are more settled, while politics, in spite of the nearness of election day, do not materially affect the business situation. Nearly every development is favorable. Even the weather conditions have contributed to a larger distribution of merchandise. The iron and steel trade is breaking previous records and the principal producer has increased its common stock dividend. The railroads, with the courage born of greatly augmented traffic, are purchasing heavily of steel rails, cars and other supplies. Their earnings during the first three weeks of October were 11.1 per cent. larger than in 1908 and 5.5 per cent. better than in 1907. The distribution of dry goods is expanding and somewhat improved conditions prevail in the shoe market. There are some signs of better things in copper. The reports from the leading trade circles are so uniformly favorable as to leave no question of doubt as to the widespread character of the revival. Bank clearings in New York increased 42.7 per cent. over 1908 and 21.9 per cent. over 1906, and outside of New York 23.5 and 11.6 per cent., respectively, and the record for the entire month of October is likely to show unprecedented totals in most parts of the country. It is probably within due bounds to say that at no previous period of its history has the wealth of the United States made a better showing of growth than it is making at the present time.

If further evidence of the rapid expansion in iron and steel were needed, it is furnished by the report of the Steel Corporation for the third quarter and the appropriation of $10,000,000 for new construction work which testifies to the confidence shown in a steady growth of business in the future. The leading railroads continue to make liberal purchases of needed equipment, recent sales of rails aggregating 80,000 tons, while an important order will soon be placed by the New York Central system. Demand for cars is still a feature of the buying, estimates being made that contracts for 40,000 cars are at present under negotiation. Activity in pig iron shows no abatement even at the higher range of prices, a prominent cast iron pipe interest taking 60,000 tons, principally of gray forge, while basic and Bessemer iron are also in brisk request. New business comes forward slowly in structural lines, and while plants are fairly busy in some sections there is evidence that the advance in prices has caused buyers to operate conservatively. More interest is shown in the wire trade than for some time past and current sales are of good volume.

The maintained high costs of wool and cotton add complications to the merchandising of textiles and tend to force irregular production, yet merchants agree that the demand is broadening in distributing channels just as it has been expanding in primary centers for some weeks. Stocks in retailers' hands are reduced and orders for fall have been so conservatively placed that the rush for immediate delivery of seasonable merchandise forces higher prices, and jobbers are asking that orders for deliveries in December be set ahead if agents can possibly do so. Advance business with distributers is materially ahead of a year ago at this time. Premiums are being offered for quick delivery of several kinds of knit goods. Prices are marked up daily and are already at a high level, although not up to 1907. Hopes of export trade with China are less sanguine, but the year's figures of export trade in cotton goods are still favorable. While the week's developments are uneven they are not lacking in many elements of conservative strength.

Improved conditions are still reported in the footwear market, but some lines continue neglected. Heavy staples are selling well and shipments from Boston show an increase. Heavy trading characterizes the packer hide market, with branded hides for sole leather purposes particularly active. Fully 80,000 branded cows changed hands and total sales of all kinds are estimated to amount to at least 150,000 hides. Large sole leather tanners have been heavy buyers while outside tanning firms have also been active. Prices in consequence have strengthened, November hides in many cases commanding as good prices as those for October. Trading in sole leather has improved appreciably, many fair sized sales being made in the Boston market where stocks of union, hemlock and oak are low.

Heavy speculative buying of cotton advanced the price of that staple to the highest point touched since early in 1904, and the prevailing spot quotation at this city is about $26 per bale above the level current at this season last year. Aside from some private reports of frost in a few States, crop prospects show little alteration. The Census Bureau's report on the quantity ginned up to October 18 showed rather a larger total than was generally expected and indicated that the attractive prices offered have hastened the movement to market. Little of interest has developed in wheat, values declining moderately mainly because of the lower cash premiums induced by some falling off in the milling demand. Early firmness was contributed by the surprisingly small increase in domestic supplies last week, but this factor had only a temporary effect. Western receipts of 9,375,903 bushels compared with 6,277,407 last year, while exports from all ports of the United States, flour included, were 2,736,263 bushels against 3,624,516 in 1908. Favorable weather and a smaller cash demand depressed prices of corn, although changes were not significant. Arrivals of 1,823,391 bushels at primary points exceeded the 1,429,191 reported a year ago, and Atlantic coast exports of 341,985 bushels compared with 319,827 in 1908.

Liabilities of commercial failures thus far reported for October amounted to $10,291,100, of which $4,260,263 were in manufacturing, $5,560,541 in trading and $470,296 in other commercial lines. Failures this week numbered 211 in the United States against 257 last year, and 20 in Canada compared with 34 a year ago.

WEEKLY TRADE REPORTS.

Boston.—Very little advance in the development of retail trade in seasonable merchandise has taken place this week, reports from large department stores being of a quiet trade owing to mild weather. Unsettled conditions prevail in cotton goods and trade is generally slow. Jobbers and retailers are carrying light stocks, but are not disposed to stock up at present prices. New England mills are curtailing production owing to the difficulties of getting higher prices to offset the rise in raw material. On the other hand, woolen mills are busy, both men's and women's wear being still occupied in filling contracts, with the promise of steady employment through the balance of the year. Demand for raw wool has dropped off sharply, consumers being well supplied and finding no inducements to further anticipate their requirements at the high level of prices prevailing. Demand for leather continues to increase and improvement in footwear, while not marked, is apparent. More lumber mills are shutting down and production of spruce is rapidly diminishing, the situation hardening in consequence, but trade is quiet, buyers holding off. There is a steady yard trade in hard pine, but no large orders on the market. Business in pig iron, while showing signs of slackening, is fair, much of the iron purchased calling for delivery during the balance of the year. Food products are generally firm, with an advancing tendency in butter, cheese and eggs. Flour trade is quiet. Pork provisions firm and fresh meats steady. Grain trade quiet, both domestic and foreign. Feed is dull, fine weather curtailing consumption. Money quiet and little change looked for during balance of year. Call money in ample supply at 4½ to 5 per cent., and time not over abundant at 4¾ to 5¼.

Philadelphia.—Wholesale dry goods houses note some improvement in business; jobbers of woolens, hosiery and underwear report an increased volume of sales and cloak and suit manufacturers are quite busy, while collections are reasonably satisfactory. Millinery houses report a normal volume of trade, with indications pointing to a successful season. Leather continues active and prices firm, with the demand covering all heavy grades and only moderate stocks on hand. Glazed kid is selling well and manufacturers are increasing their output to meet the demand, and although raw material continues high good prices are obtained for finished goods. Shoe dealers report a fair trade, although sales are in moderate amounts and collections are a little slow. The wool market is steady, with prices firmly maintained on all grades, but manufacturers appear to be well supplied with raw material and not disposed to operate to any extent. Supplies of desirable three-eighths and half blood fleeces are well sold up and quarter bloods are firmly held at ruling figures. Territory wools are also firm, but trade is dull.

Conditions in the iron and steel market show no material change. Considerable tonnage has been placed for delivery early in 1910 and iron is reported to be moving freely, with the result that furnaces must run at full capacity to fill contracts. The market continues strong in all departments and there is increased demand for equipment on the part of the railroads. Locomotive builders are increasing their forces and many inquiries are reported, but these have not yet developed into actual orders. Somewhat more activity is noted in structural material and there is a good demand for sheets and bars. Coal is showing average activity and collieries are working to increased capacity. The wholesale and retail lumber trade is active. The demand continues to increase and the higher grades are firm in price. Prospects for the immediate future are considered bright. All branches of the building and contracting trade are busy and indications are that building operations will continue active for the balance of the year, and that as long as the weather will permit new work will be started. The volume of business in this line is nearly 100 per cent. greater than for the same period last year. Manufacturers of paints and dealers in colors and painters' supplies report more activity and some improvement in collections. Wallpaper manufacturers, jobbers and dealers are doing more business than last fall, but there is some complaint regarding collections. Chemicals are fairly active, good orders being received and prices well maintained. Paper manufacturers and jobbers are quite busy. Wholesale liquors show a slight improvement, whiskeys being in moderate demand and spirits selling more freely. Sales of tobacco have been slightly more active, and as manufacturers have comparatively small stocks on hand they will soon be in the market and prospects appear favorable for future business. Groceries are unchanged in price, but the demand is good and the outlook is regarded as promising. Sugars are in fair request and firm. Coffee conditions are improved and the market is strong, while there is a good trade in teas. Money is steady at 5 per cent. for call and 5 to 6 per cent. for time funds.

Pittsburg.—Retail trade is good and buying of wearing apparel and fabrics of heavy weight has been stimulated by cool weather. Labor is well employed and the purchasing capacity of the district is better than for some time. Building operations are fair and several good contracts are in prospect. Recent rains permitted the movement of almost 3,000,000 bushels of coal to southern ports by water and rail shipments are also heavy, the West Virginia coal mines being specially active. Engineering and mechanical contractors are fairly busy and expect considerable work by next spring as the industrial revival will make necessary additions and extensions to existing plants.

Baltimore.—The week was a quiet one with the jobbing houses, although the volume of business transacted was fully up to expectations, and in some quarters stocks on hand are sold up and manufacturers are unable to keep up with orders. Reports from many parts of the South indicate a yield of cotton somewhat below anticipations, but the increase in price of this staple is expected to fully offset the short crops in the affected regions. In one or two large southern cotton mill centers the mills have agreed to close down for a period of three weeks owing to the prevailing high price of raw cotton. The season just ended in manufactured clothing has been most satisfactory, the volume of sales to date showing a considerable increase over last year and collections have been decidedly better. A large number of salesmen have gone on the road for spring orders and are sending in good orders. The unusually cold weather that has prevailed during the current month has had a beneficial effect upon retail business, and altogether the outlook for the moment appears exceptionally bright. Jobbers of hats and caps report an increase of nearly fifty per cent. in sales as compared with last year at this season. Some trouble has been experienced in getting deliveries from the stiff and felt hat factories, as a result of the long continued strike of last spring, but this is gradually being overcome and conditions are becoming more normal. Wholesale trade in boots and shoes have been very active and collections have materially improved, with prices in some lines advancing. Business in paper and stationery at wholesale has been very quiet, though orders from the South are of more liberal size. The demand for harness continues strong, and factories are well supplied with orders. Hardware jobbing trade for the season is not up to the standard, buyers showing a disposition to curtail orders to an unusual extent; values are unsettled. The demand for bituminous coal has shown a steady improvement though the shippers are much inconvenienced by the scarcity of cars. Favorable weather conditions have had a very beneficial effect on the paint and oil trade.

Lynchburg.—An unusually good business is reported in dry goods, notions and shoes. Collections generally are

good and especially strong in the cotton sections. Cast iron pipe plants are working to their capacity.

Atlanta.—The volume of trade is increasing steadily. Dry goods sales in September and October have exceeded those of any previous year. Machinery, hardware and mill supplies are in fair demand and trade in those lines is improving. Woodenware, shoes and provisions are also selling well. The manufacturers of overalls, shirts and neckwear are well supplied with orders. Cotton is bringing a fair price and retail trade is becoming better in the farming sections. In the city, retail business has been of fair proportions, though hindered to some extent by warm weather in the earlier part of the season. Money is easy at normal rates. Collections so far this fall have been unusually good in all sections of the State.

Nashville.—General trade is somewhat better than for the same period of last year, especially in groceries. Cooler weather, which has existed for the past week or ten days, has stimulated trade to a considerable extent. Country collections are reported fair. City collections dragging some.

New Orleans.—The movement of merchandise continues to increase and jobbers and manufacturers in all lines report business good. Retail trade shows material improvement owing to more favorable weather. Collections are fairly good. The activity in cotton continues and a further substantial advance in the quotations for both spots and futures has been made. Receipts of new sugar and molasses show some increase, but are yet of moderate proportions, and grinding will not become general until after November 1. The market is firm and all offerings are readily taken at full prices. Refined sugars are in fair demand and steady. Receipts of rough rice for the season amount to 802,974 sacks, against 625,381 last year. During the past week receipts have fallen off and the demand is rather light and confined to the better grades. There is very little trading in clean rice and buyers are disposed to hold off for concessions. Quotations, however, are practically unchanged.

Louisville.—Business continues good and now compares favorably with best previous years, with many merchants showing a disposition to purchase more liberally. Clothing manufacturers report a continued improvement in number and amount of orders, although conditions in the South and Southwest are not entirely satisfactory. Dry goods houses are doing a good business and trunk and bag manufacturers report sales almost equal to the record. Lumber and building material are active and leather dealers are doing better than last year, while groceries improve steadily and indications point to an excellent fall and winter business. Vinegar and table condiments sell freely, new orders being received in large volume. The short cotton crop in some sections of the South has resulted in requests for extensions, but not numerous enough to be a feature of importance.

Cincinnati.—Retail business in all lines shows considerable improvement, and dry goods, at wholesale, have been very active and strong with a large distribution of winter goods, notwithstanding some advances in prices. Shoe dealers report a fair trade and manufacturers are busy on next season's goods, with prospects considered good for a fine spring business. There has been a moderate movement of flour and the market displays a steady tone. Pig iron is very strong and the demand more active, especially for deliveries during the first half of next year. Collections are fair.

Cleveland.—Business sentiment is growing more and more confident. Iron and steel are active, railroads are placing large orders for equipment in anticipation of heavy increases in traffic, manufacturing plants are busy, and all branches of labor are well employed. Building operations continue good. Wholesale groceries, dry goods and millinery houses report business active and the outlook in most lines of trade is good. Money is still in good demand, with prevailing rates of 5½ to 6 per cent. Collections are reported fair.

Dayton.—Business in all retail lines is good, while wholesale trade steadily improves and is very satisfactory. Manufacturing plants in all lines are being operated to full extent and labor is well employed. The tobacco business, which has been very dull, now shows a slight improvement and the cigar trade is better. Building operations continue large and supplies in that line are in good demand. Collections are fair.

Chicago.—Conditions generally favored wider activity in manufacturing and distribution, and with the settled weather movements of grain, live stock, factory outputs and general merchandise became heavier. The markets for raw materials reflect unusual absorption and this causes increased effort to accumulate supplies for the winter. Prices of the principal materials for factory conversion maintain firmness. Further recovery in values appear in pig iron and hardwoods, and better prices are obtained for some grades of leather. Heavy tonnages for future deliveries are booked in pig iron, structural steel, wire, cars and locomotives. Additional stacks soon will be blown in at Gary. All available capacity in this district is now active, but the accumulation of furnace outputs is meager. Demands upon the rail mills and forges continue to grow and there is more day and night work in the Calumet district. Heavier deliveries are reported of hardware, implements and brass products and most factories in these lines have increased the hands employed. Woodworking branches exhibit a strong position, orders for planing mill outputs, furniture and office outfits comparing favorably with the normal and prices permitting more satisfactory profits. Construction work is taking large supplies of pine and other lumber. Building permits make favorable comparison with a year ago for both residences and business purposes, and the building trades generally have an excellent outlook, although there will be some falling off in activity during the winter.

Retail trade here and at the interior has broadened under the seasonable weather and wider demand for necessaries. Stocks of merchandise undergo gratifying reduction. Satisfactory mail and road orders maintain a good volume of business in wholesale departments of dry and fancy goods, holiday novelties, footwear, clothing and food products. The total movement of grain at this port, 10,652,024 bushels, compares with 10,181,319 bushels last week, and 7,138,319 bushels a year ago. Compared with 1908 increases appear in receipts 45 per cent. and shipments 54.4 per cent. Flour receipts were 209,336 barrels, against 222,154 barrels last week and 210,211 barrels a year ago, while shipments were only 219,134 barrels, against 280,468 barrels last week and 266,340 barrels in 1908. Live stock receipts were 306,300 head, against 307,867 head last week and 284,286 head last year. Receipts of wool, 397,148 pounds, compare with 915,345 pounds last week and 798,034 pounds in 1908. Receipts of hides were 2,376,778 pounds, against 3,117,364 pounds last week and 3,490,832 pounds last year. Lumber receipts, 55,994,000 feet, compare with 67,292,000 feet last week and 49,436,000 feet a year ago. Other receipts increased over last year in wheat, corn, oats, rye, barley, seeds, dressed beef, pork, cheese, butter, eggs, cattle and sheep, but decreased in broomcorn, lard and hogs. Compared with the closings a week ago cash prices are unchanged in flour and corn, but lower in ribs, 25 cents a hundredweight; and sheep, 35 cents a hundredweight; and higher in oats, ¼ cent a bushel; wheat, ¾ cent; lard, 2½ cents a tierce; choice cattle, 10 cents a hundredweight; hogs, 15 cents a hundredweight; and pork, 25 cents a barrel.

Minneapolis.—There is an increased activity in the local movement of fall merchandise, especially in heavier

wearing apparel. Manufacturers and jobbers of men's furnishings, hats, caps, gloves and furs report a re-order business of good volume, and sales of spring merchandise indicate liberal buying. There is still a good demand for building material and sash and door factories continue operating at full capacity. Little change is noted in the lumber market aside from a slight increase in sales, shipments for the week being $5,400,000 feet.

St. Paul.—Retail business in seasonable lines of wearing apparel continues active and jobbing trade returns for the month make a very satisfactory showing. Dry goods shipments exceed best previous years, with staple lines in strong demand. Increased sales are reported in men's wear, cloaks, suits, furs and millinery; caps and gloves sell freely, and jewelry, notions and holiday goods are in increased demand. Footwear sales hold up well and there is continued improvement in harness conditions. Drugs and chemicals are in good demand. Grocery sales are large. Hardware is active, and there is a well sustained demand for building materials and supplies. Collections improve.

Duluth.—All manufacturing establishments are working to full capacity and jobbers in various lines report seasonable goods moving in steady volume. Wholesale dealings in leading staples are well maintained and winter merchandise is in good request. Building operations show no falling off, grain and iron ore moving in good volume.

Omaha.—Trade in all lines is still active, and the volume of business generally is in excess of that for the same time in previous years. Prices as a whole continue firm and in some lines there have been advances, especially in builders' hardware. Holiday goods are moving very freely and the outlook appears very encouraging. Collections on the whole are satisfactory. Receipts of wheat are 496,800 bushels; corn, 245,300 bushels; oats, 486,400 bushels, and shipments of wheat are 163,000 bushels; corn, 203,000 bushels, and oats, 210,000 bushels. The market has shown a downward tendency for the week.

St. Louis.—Outbound movement of merchandise, machinery, lumber and grain continues on a large scale and is considerably greater than for the same week last year. The call for freight cars is of liberal proportions and some of the railroads are short of rolling stock. Orders for future delivery of dry goods, millinery, clothing and footwear, in particular, are coming in at a lively rate, while mail orders for immediate delivery are fair. Retail trade is quite active and collections are good. Trading in wheat is active, but prices are 2 cents lower, corn ½ cent and oats 1 cent. Flour buyers operate with some caution, with prices easier. Spot cotton still tends upward and is in good demand. Pig lead is in better demand and at stronger prices. Spelter is active and 5 to 10 cents per 100 pounds higher. Receipts of lumber are still decreasing while good stock is in demand at firm prices. The run of cattle is fair, and good to choice steers are 40 to 50 cents higher. Hogs steady and sheep slightly lower. Money is in good demand and rates firm at 5 per cent. for call and 5 to 6 per cent. for time loans. Commercial paper 5 to 5½ per cent.

Kansas City.—Retail trade is fairly good, and in wholesale lines travelers are sending in more orders than at this time last year. Implement houses report large and continued orders for buggies and gasoline engines. Reports are that the acreage of fall wheat sowing will not equal that of last year. Regular rains have fallen over the Southwest and crop conditions are fine. Local flour mills continue to run steadily and the ouput for the past week was 73,300 barrels, exactly the same as a year ago. Kansas mills are running full time and less difficulty is being experienced in obtaining wheat. Both hard and soft wheat were lower and sales slow, and elevators the main buyers. Corn was weaker and oats slow. In the live stock market best cattle were strong; others slow and steady. Hogs were in light request, with slow sales and prices weak. Sheep were lower and lambs steady.

BANK EXCHANGES.

Bank exchanges this week at all leading cities in the United States are $3,172,912,706, an increase of 36.4 per cent. compared with last year and 18.3 per cent. compared with the corresponding week in 1906. While exchanges are slightly smaller this week than last the loss does not in the least detract from the satisfactory showing of the report as a whole, as it is due in greater part to the fact that payments through the banks usually fall off during the last week of the month. It may be noticed that at New York payments this week do not show as large an increase over last year as last week, but in the comparison with 1906 the figures this week are much more favorable. In the cities outside New York the reverse is the case, exchanges this week making a more favorable showing than last in the comparison with 1908. In the daily average the large increase over last year is practically the same as last week, but compared with 1906 the increase this week is much larger. Figures for the week and average daily bank exchanges for the year to date are compared below for three years:

	Week, Oct. 28, 1909.	Week, Oct. 29, 1908.	Per Cent	Week, Nov. 1 1906.	Per Cent.
Boston	$163,800,295	$136,375,532	+20.1	$161,729,905	+ 0.7
Philadelphia	149,017,041	108,605,270	+31.1	150,306,204	− 0.9
Baltimore	31,427,602	23,293,431	+34.9	29,312,040	+ 7.2
Pittsburg	53,230,622	38,975,124	+36.6	51,539,251	+ 3.3
Cincinnati	24,538,040	21,533,150	+14.0	25,178,450	− 2.5
Cleveland	18 285,194	14 397,026	+27.0	18,715,398	− 2.3
Chicago	272,129,654	232,059,999	17.7	213,976,438	+27.2
Minneapolis	28,649,381	24,0-0,939	+19.0	22,494,231	+27.4
St. Louis	73 006 613	61,528,656	+18.7	58,019,386	+25.8
Kansas City	56,271,073	38,169,165	+47.4	28,819,048	+95 3
Louisville	11,506,772	9,256,900	+24.3	12,935,623	−11.0
New Orleans	21,000,000	14,762,533	.....	20,862,124	.....
San Francisco.	36,617,276	37,885,234	− 3.3	47,635,601	−23.1
Total	$939,479,563	$760,922,959	+23.5	$841,523,699	+11.6
New York	2,233,433,143	1,565,371,714	+42.7	1,831,510,280	+21.9
Total all	$3,172,912,706	$2.326,294.673	+36.4	$2,673,033,979	+18.3
Average Daily:					
Oct. to date	$547,001,000	$400,292,000	+36.6	$492,164,000	+11.1
September	487,106.000	400,314,000	+21.7	479,657,000	+ 1.5
August	470,846,000	354,920,000	+32.7	449,986,000	+ 4.6
July	465,991,000	383,678,000	+21.5	425,723,000	+ 9.5
2d Quarter	482,636,000	358,926,000	+34.5	457,380,000	+ 5 5
1st Quarter	460.628.000	355.645.000	+29.5	515,398,000	−10.6

THE MONEY MARKET.

Despite the fact that two of leading foreign banks reported some falling off in reserves in their usual statements on Thursday, financial conditions abroad are now more reassuring, and with local institutions in a stronger position than for sometime past, sentiment generally is improved. For the first time since the opening of the current month, the Bank of England did not advance its minimum rate of discount, but that the directors would take no further action at the present time was a foregone conclusion inasmuch as the 5 per cent. now prevailing has been effective in turning the exchange markets in favor of London. Moreover, the Bank has found it necessary to borrow rather extensively in the open market in order to maintain the rate at its present level. On Monday the Bank again bought all the new South African gold available at only ½d. above the minimum mint price, the amount being $3,500,000, and about $2,500,000 was secured from other sources on subsequent days of the week. Demands are still being made on its resources, however, although the Brazilian requirements are now being satisfied with shipments of specie from New York. Gold in the Bank of France decreased to the extent of about $950,000, but the Imperial Bank of Germany, on the other hand, swelled its cash holdings more than $8,000,000 and reported a contraction of $5,500,000 in the loan account, thus rendering a further advance in the discount rate unnecessary. Last Saturday's report of the associated banks was favorably received, the net result of all changes being an addition of about $6,350,000 to the average reserve, while the actual surplus rose $1,000,000. The discrepancy in the two comparisons was almost wholly due to the difference in the loan accounts; whereas liabilities in the average exhibit showed a reduction of $8,750,000, the actual figures indicated an expansion of almost $4,000,000,

which may be explained by the transfer back to this center of unrenewed loans at London.

Call money has moved within a range of 1 per cent., the highest figure quoted being 4½ per cent. and the minimum 3 per cent. The bulk of renewals and new business are done at 4 per cent. Time accommodation has shown an easier tendency, all maturities being available below 5 per cent. The output of commercial paper is fairly extensive and some accumulation is noted because buyers are holding off for more attractive rates. High-grade four to six months bills range from 5 to 5½ per cent.

FOREIGN EXCHANGE.

While daily fluctuations in sterling exchange have been much less radical than in the previous week, the tendency has been steadily downward and talk of gold exports to Europe has subsided. A temporary recovery on Wednesday was attributed to the circulation of rumors that the English bank rate would again be advanced, and there was strong evidence that speculation has once more become a factor in the trading. When the directors of the Bank of England failed to take any further action at their regular weekly meeting sterling rates sagged still lower, somewhat larger offerings of grain and cotton bills and a falling off in the inquiry for cable remittance contributing to the decline. Statistics of cotton exports are of much significance in connection with the movements in foreign exchange, and it is worthy of comment that shipments abroad on Monday represented a larger value than at any previous time this season. Gold is still being withdrawn from this center for consignment to South America on London account, over $1,000,000 being taken this week, while $1,500,000 was engaged for remittance to Canada. Final quotations for actual business were as follows:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sterling, 60 days...	4.8340	4.8350	4.8350	4.8320	4.8305	4.8305
Sterling, sight.....	4.8765	4.8740	4.8720	4.8720	4.8710	4.8710
Sterling, cables	4.8815	4.8780	4.8775	4.8770	4.8765	4.8765
Berlin, sight.....	95¼	95⅛	95¼	95¼	95.06	95.06
Paris, sight.....	*5.16⅞	*5.16⅞	†5.16⅞	5.17½	5.17½	5.17½

* Less 1-16. † Minus 5-64.

DOMESTIC EXCHANGE.

Rates on New York follow: Chicago, 5 cents discount; Boston, 10 cents discount; New Orleans, commercial $1 discount, bank $1 premium; Savannah, buying at 3-16 cent, selling at par; Cincinnati, par; San Francisco, sight 5 cents premium, telegraphic 7½ cents premium; Charleston, buying at par, selling at 1-10 cent premium; St. Louis, 15 cents discount bid, 5 cents discount asked.

SILVER BULLION.

British exports of silver bullion up to October 21, according to Pixley & Abell, were £6,806,600 against £8,106,248 last year. India received £5,168,600, China £1,555,200 and the Straits £82,800, while last year £7,477,463 went to India, £516,400 to China and £112 385 to the Straits. Daily closing quotations were as follows:

	Sat.	Mon	Tues	Wed.	Thurs	Fr
London prices ..	23.37d	23.25d.	23.06d	23.19d.	23.19d.	23.12d
New York prices...	50.75c.	50.50c.	50.00c.	50.37c.	50.37c.	50.25c

FOREIGN FINANCES.

A decrease of £536,051 in gold holdings was reported by the Bank of England on Thursday and this, together with an expansion of £1,425,000 in the loan account, lowered the proportion of reserve to liabilities to 45.80 per cent., which compares with 47.58 last week and 53.62 per cent. on the corresponding date last year. The Bank of France also showed a loss of 4,775,000 francs in cash, while loans rose 168,725,000 francs and notes in circulation increased 12,650,000 francs. Satisfactory conclusion of the fortnightly settlement at London had a favorable effect at that center, and the weaker showing of the Bank of England exerted no influence as the returns had been discounted. Money was dearer, however, time accommodation ranging from 4⅝ to 4⅝ per cent., while call funds brought from 4½ to 5 per cent. On Thursday gold amounting to £220,000 was taken into the vaults of the Bank of England, and £100,000 was withdrawn for shipment to Turkey. Open market discounts at Paris declined to 2 13-16 per cent., but the prevailing figure at Berlin was higher at 4⅝ per cent.

NEW YORK BANK STATEMENT.

The position of the associated banks has been materially strengthened during recent weeks by a drastic contraction in the loan account, which, combined with other influences, has served to swell the reserves of local institutions above $16,600,000 This figure is only about half as large as the surplus held on the corresponding date a year ago, yet it is considerably above the total in recent preceding years. Extensive liquidation of securities was reflected in a loan reduction of almost $8,750,000 in the averages, whereas by the end of the week liabilities had expanded about $4,000,000, as shown by the actual figures as of Friday night. The rather remarkable showing made by the latter exhibit was wholly attributed to the advance in the English bank rate to 5 per cent. and the generally higher money rates prevailing at London, which caused much shifting to this city of loans formerly held abroad. Hence, the increase of $1,068,975 in the actual surplus was due entirely to the gain in cash holdings. The trust companies reduced their liabilities $10,322,000, while State banks reported a decrease of $4,254,000 in this item. The average statement compares with earlier dates as follows:

	Week's Changes.	Oct. 23, 1909.	Oct. 24, 1908
Loans.....	Dec. $8,747,300	$1,234,693,700	$1,338,426,900
Deposits.....	Dec. 5,407,600	1,240,417,100	1,418,132,400
Circulation	Inc. 675,900	52,614,000	53,195,900
Specie.....	Inc. 4,366,600	255,685,100	306,290,200
Legal tenders.....	Inc. 631,200	71,063,000	81,122,900
Total cash.....	Inc $5,000,800	$326,748,100	$387,413,100
Surplus reserve.....	Inc. 6,352,700	16,643,825	32,880,000

Actual figures at the close of the week were as follows: Loans, $1,235,399,200, an increase of $3,988,200; deposits, $1,240,025,400, a gain of $4,977,700; specie, $254,248,100, a gain of $452,600; legal tenders, $72,365,600, an increase of $1 860 800; circulation, $53,032,900, a gain of $680,200. Outside banks and trust companies report loans $1,210,323,300, a decrease of $10,810,900; deposits, $1,289,714,300, a decrease of $13,792,000; specie, $128,466,700, a loss of $803,400; legal tenders, $22,631,900, a decrease of $628,700. Total reserve of these outside institutions are separated as follows: Cash—State banks, $15,965,600; trust companies, $135,133,000; deposits in other institutions—State banks, $15,834,100; trust companies, $6,159,500; Total reserve, $173,092,200, a loss of $2,741,800. Percentage of reserve to deposits 17.30 per cent.

MONEY IN CIRCULATION.

There was a further addition of slightly over $25,000,000 to the amount of money circulating in the United States during September, which brought the total up to $3 121,310,026, against $3,078,299,361 on October 1, 1908. On an estimated population of 89,284,000 the per capita proportion rose to $34.96 from $34.73 in the previous month, and the present figure compares with $35 04 last year. An increase of about $10,600,000 in gold coin more than offset the reduction in gold certificates, while bank note circulation expanded $7 200,000, and the amount of subsidiary silver gained $8,000,000. Other changes were not important.

SPECIE MOVEMENT.

At this port last week: Silver imports $42,217, exports $601 913; gold imports $114,676, exports $220,000. Since January 1: Silver imports $3,902,001, exports $36,969,819; gold imports $7,573,736, exports $78,053,988.

The Rubber Market.—Early in the week business was dull and operations were of the most limited character. Later, however, there was more interest displayed and there were numerous inquiries from manufacturers, although actual business was mostly forced by imperative need of supplies. Although holders remain very strong in their views and prices were firmer at Para, it is rumored that some large holders of rubber at that city are showing more inclination to dispose of their accumulations, and it is the knowledge of this that causes manufacturers to limit their commitments as far as possible. Outside of this, advices from primary markets offer little encouragement to those who are waiting for lower prices.

CONDITIONS ON THE PACIFIC COAST.

San Francisco.—California wine shipments by sea in September were 856,600 gallons, an increase of nearly 500,000 gallons over the same month last year. Included in the total last month were 747,000 gallons for New York and 86,000 gallons for the Hawaiian Islands. This is the largest shipment to the latter market for any September. Salmon shipments by sea in September were 259,000 cases canned and 2,280 packages pickled, valued at nearly $1,200,000. In the same month last year the value of such shipments was $331,000. Dried fruit shipments by sea in September were 6,606,400 pounds, an increase of 5,211,300 pounds over the same month last year. These shipments consisted principally of apricots, peaches, pears and prunes, the last named comprising the bulk. Germany took 3,914,800 pounds of the total last month, New York 794,000 pounds. The balance was distributed among twenty-eight foreign markets, most of the total going to European countries. Shipments of wine, salmon and dried fruit by rail in September were proportionately large. Raisin curers have been favored with good weather and there will be an average yield of fine quality. A train of ten to twelve cars has been leaving Selma daily for some time. Producers at Fresno are attempting to fix a price of 2 cents per pound in the sweat box, conditioned on securing signatures for 20,000 tons. The steamer Nevada on her next trip hence to Salina Cruz will carry among other cargo 145,000 cases of salmon for reshipment to New York, taken aboard at Tacoma and Seattle, mostly from Alaska. There are more buildings in course of erection than at any time this year, but they are of the less expensive variety, many of them being frame structures. The new banking law in effect since July 1 has resulted in the closing of nearly a dozen small banks. Impaired capital was the cause in most cases. One Japanese bank met the requirements of the superintendent and has reopened. At one time there were nearly a dozen of these small Japanese banks in operation in this State, now there are only three. Bond issues for a municipal street railway and a municipal water works are to be submitted to a vote before the end of the calendar year. For the latter an issue of $43,000,000 will be named. Alaska continues to send down the aver age amount of gold. The Tanana fields will produce $11,000,000 this year, an increase of $3,000,000. The yield of the Nome district will be $1,000,000 less than last year.

Los Angeles.—In certain manufacturing lines and in all mercantile business there is renewed activity. Reports indicate that the walnut crop will fall short of last season, but prices will be lower, 11½ cents being named as basic price. The shortage is estimated at 200 carloads. Lima beans will also be shorter in Ventura County, but this will be made up by a larger production in Los Angeles and Orange counties. The 50,000 bags held over from last year are nearly all gone. Of dried apricots, the southern counties this season produced a larger crop than the North—an unusual circumstance. Prunes are of better size and are moving on a two-cent basis. Untimely rains did some damage to the produce. Wine makers are closing a successful season with a heavy output of excellent quality. New oil territory is being opened and a greater output is expected. Citrus fruit shipments for the season amount to 37,685 carloads to date, of which 6,094 were lemons.

TRADE AT MONTREAL.

Montreal.—The week has been a broken one owing to the Thanksgiving holiday on Monday, but general business has been satisfactorily sustained at the level last noted. Dry goods wholesalers report a large number of letter sorting orders, showing that trade in the country is brisk, and travelers are also doing well. Cotton prices continue to advance, and the two largest producers of grey and bleached cottons have this week given notice of a withdrawal of all quotations pending issue of a new price list. Hardware and metal men report a good demand, with iron prices well sustained. Hides are up again this week, and dealers are now buying on the basis of 15c. for No. 1, while local stocks are light. Tanners are gradually establishing higher quotations and ask 34 to 35c. for oak sole and up to 40c. for harness leather. There is a fair export movement in sole, but there is little present English demand for splits. Local manufacturers of boots and shoes are buying in moderation. In groceries there is nothing specially new. Raw sugars are firmer but local refiners have made no recent change in quotations. In teas the market is distinctly in holders' favor, with stocks in comparatively narrow compass. Collections are slow.

TRADE IN SCOTLAND.

[By our regular Correspondent at Glasgow.]

There has been a moderate improvement in the trade outlook in Scotland during the past month and this is more particularly noticeable in the shipbuilding line. Additional Admiralty orders have been placed on the Clyde, including orders for nine torpedo boat destroyers, and tenders have just been received for other vessels of greater importance, of which it is confidently expected the Clyde will receive a considerable share. Apart from naval contracts the addition is not yet all that could be desired, and while the work in hand is considerably better than it was a year ago, it is about 50 per cent. worse than in 1906 or even 1907.

The troubles in the coal trade have to a certain extent been surmounted, but the effects of the recent dispute are still felt. In a number of coal fields throughout the country there are minor disagreements due to a misunderstanding of the eight hours act and the tentative settlement which averted the threatening crisis of two months ago, but arrangements have been made by masters and men to have all these matters cleared up, and put on a sound business basis at an early date. In the meantime the coal trade is unsettled, but although there has been a reduction in output of between eight and ten per cent. prices have been fairly well maintained. For October loading a heavy list of steamers has been chartered, and in consequence a strong impression prevails that there will be an improvement in next month's shipments.

In the other industries there is, generally speaking, an improvement. In Fifeshire the floorcloth and linoleum trade is increasing in activity and the outlook is more hopeful than it has been for many months.

The linen trade of the same locality has also greatly improved and the local feeling is that the improvement will last, though manufacturers are somewhat perturbed at the rise in the price of yarns. Tweed manufacturers in the South are, if anything, more settled than they have been for some time. Orders for spring and summer goods are coming in exceedingly well and repeat orders for winter goods are also being placed. There is a renewed demand for pure Scotch tweed in preference to worsteds, which have enjoyed a long spell of popularity and this change in fashion will greatly benefit the Border, where several mills have been closed down during the last few years. Hosiery manufacturers in the same district continue to do well and with the advantages they possess for producing the best goods, their prospects can only be regarded as most encouraging.

Building and allied trades are keeping pace with the general trend towards better times, but progress here is not so rapid as in other lines. Generally speaking, the feeling is that the worst has been past and that we are at the beginning of better times.

HIDES AND LEATHER.

Packer hides in the West have ruled decidedly active and large sole leather tanners have operated liberally, with these purchases followed up by more or less steady buying on the part of outside tanning firms. Within a period of a trifle over a week fully 150,000 packer hides have changed hands, and of this quantity as many as 80,000 comprised branded cows, while native cows have not figured in recent trading at all. These sales have naturally served to further strengthen packers views, and in many cases November hides have brought as good prices as October take-off. Branded varieties receive the principal attention, but the paucity of supplies of native stock, both steers and cows, limits trading in these. Colorado steers have sold up to 16 cents for current take-off, but for November hides ahead the former ruling price of 15⅝ cents for October salting was accepted. New York City packer hides shared in the strength and activity prevailing in the West, with late sales of kosher native steers of October and November salting at 18 cents. Two packers have sold their make of natives ahead to the balance of the year at, of course, lower prices. While packer hides have strengthened, due to material activity, country hides rule quiet, particularly buffs, and a lower market has resulted. Reports are current of buffs selling at 14⅜ cents and later tanners were solicited to make bids of 14¼ cents, with that price quoted by dealers and some large tanners claiming that they could operate at 14 cents and not quoting the market over that figure. Harness selection heavy cows sold at 14⅜ to 14½ cents and some regular weights and selections were reported moved down to 14¼ cents. Extremes are also being quoted about ½ cent lower in Chicago. Foreign dry hides are strong at recent advances, with a good inquiry, and a higher market is quoted at the River Plate for both dry and wet salted stock.

Trading in sole leather has appreciably improved. Numerous fair sized sales were made in the Boston market and buyers are finding a poor assortment of supplies in hemlock, union and oak. The market is strongly established on an advance of about 1 cent all around and tanners are very independent sellers even at present listed schedules. There is not the range in prices between light and heavy hemlock dry hide sides that previously existed, as light weights are no longer in large holdings and middle weights, which are now especially scarce, are held at the same figures as over weights in all grades. Union sole tanners are holding firm at late advances demanded, and both sole cutters and shoe manufacturers are operating in this variety. Oak sole is stronger, with desirable weight and tannage scoured backs held firm at 40 cents, and an equal advance is demanded for Texas sides and crops, with supplies closely sold up. Trade in upper leather is improving and western tanners are refusing to grant concessions formerly made. Patent leather is held at an advance of ½ cent per foot, and all genuine calf leathers are firm at extreme quotations.

Boots and Shoes.—The situation has failed to show an appreciable change for the better as yet. New England manufacturers' salesmen in western and southern territory continue to forward some fair-sized spring contracts, but new orders are not of sizable proportions. Producers are holding firm at recent advances demanded for all lines and a further rise is asked for calf leather goods, due to the high cost of this variety of upper leather. The price question is still a decidedly disturbing element and new business is limited on this account. The demand for heavy staples suitable for winter wear continues to improve, but better conditions lately reported do not apply to all branches of the industry. Shoe shipments from Boston continue to increase and are given as follows by the *Shoe and Leather Reporter*: Shipments for the week 87,998 cases; previous week, 83,933; for the year, 3,465,418; corresponding time last year, 2,945,274.

THE BOSTON MARKET.

BOSTON.—Business in footwear continues satisfactory and more machinery is occupied than was the case early in the month. Good orders have been received during the past week or two, low and medium grades showing the largest improvement. There is a substantial increase in shipments. Tanners and leather dealers report a continued fair demand for upper leather and there is a confident feeling throughout the trade. Sole leather continues active and strong. Buff hides are quiet and the upward movement of values is temporarily checked.

The Lumber Market.—Advices from every section continue of the same tenor, that prospects are of the best and the feeling among the trade very optimistic. New building projects, while naturally falling off to some extent on account of the proximity of cold weather, hold up remarkably well, and this is true to a remarkable extent in the suburban districts. The weather has been extremely favorable for building operations, but that alone would not account for the numerous dwellings in course of erection. Many of them are being erected by builders who expect to make sales in the early spring, but a great many are being put up by people who expect to occupy them and are anxious to finish them before winter sets in. These operations have had a very good effect upon the retailer as they cause a good demand for material, and as it is spread over an extensive territory the benefit is widely felt. Operations in the city continue brisk and the large amount of work that is being finished will provide a good demand for material for some time to come. In the general market there is the same insistent demand for certain hardwoods, notably oak and chestnut of the better grades. There is a more active demand from furniture manufacturers, and even at extremely high prices they are often unable to obtain sufficient for their needs. Inquiry is also active for the lower qualities. Birch is in good position and fair sized sales are being made of basswood, poplar and maple. In other sections of the market there is a fair demand and prices are generally strong, while there is a growing apprehension that the shortage of cars to move supplies may produce considerable inconvenience to many in the near future.

THE PITTSBURG IRON MARKET.

PITTSBURG.—Activity continues in most lines of iron and steel production, and the scope is fairly reflected in the quarterly report of the Steel Corporation which has over 4,000,000 tons of unfinished contracts ahead. Coke production is heavy, with nearly a record output and the demand shows no abatement. Recent sales of pig iron were heavy and, while the present movement is not so strong, prices are firm. Basic iron is fairly active and the price for first quarter delivery has been fixed at $17.50, Valley, with current quotations at $17.00. Bessemer pig is quoted $19.00 Valley, and gray forge, $16.50, Valley. Bessemer billets are at a premium and sheet and tin bars are also scarce. Billets are nominally $27.00 for Bessemer and $27.50 for open-hearth. There is a tendency with scrap dealers to hold up prices, which has acted as a check with consumers. Heavy steel scrap is quoted at $18, Pittsburg. Complaints are numerous of delays in delivery of structural material and the local mills are considerably behind. Prices are nominally the same, $1.50 to $1.60 for plates and shapes. Tin plate and sheets are in good demand and prices are firm, with a tendency to advance for next year's business. Tin plate, 100 pound coke, is quoted $3.50, and sheets No. 28 are $2.30 for black and $3.35 for galvanized. Orders of great magnitude are pending for rails and the railroads are also placing large orders for cars and equipment. Production of coke in Connellsville regions for the week ending October 23, indicates the maximum has been reached. In the two regions 89.7 per cent. of the available ovens are burning, leaving idle 3,986. It is impossible to operate more than 90 per cent. of the ovens. The total in blast is 34,682, a gain of 213 for the week. The production was 441,789 tons, an increase of 2,743 tons for the week. Furnace coke, first grade, is quoted $2.85 and $2.90 at oven, and foundry coke $3.25.

Jute Trade Abroad.—The final Government estimate of the coming Indian jute crop, although showing improvement over former reports, indicates a considerable decrease from the amount expected, the figures given being 7,206,000 bales from an acreage of 2,732,700 acres. As the estimate of the world's consumption of this commodity is placed at about 9,000,000, showing an apparent shortage in supplies of some 2,800,000 bales, a tendency toward higher quotations might naturally be expected. The contrary, however, has been the case, for prices have declined. In looking for the cause of these lower prices it is remembered that the Government's estimate frequently proves to be far short of the final result, and that fact doubtless has considerable effect on the sentiment of the trade. Then it is reported that there is a very large surplus in the hands of manufacturers left over from last season. What this amount is, it is of course impossible to state, but as spinners have not been actively in the market for some time, it is doubtless considerable. Then, although up to a short time ago manufacturers at Dundee were well supplied with business, new orders lately appear to have fallen off. Another depressing influence is the putting of the Indian mills on full time, although there is no apparent improvement in the demand in that country. With all this, however, the general feeling is optimistic, for it is thought that the foreign demand will shortly improve, and with the consumption of stocks on hand the market will display more activity and quotations increased strength.

FAILURES THIS WEEK.

Commercial failures this week in the United States number 211 against 238 last week, 242 the preceding week and 257 the corresponding week last year. Failures in Canada this week are 20 against 33 the preceding week and 34 the corresponding week last year. Below are given failures reported this week, the two preceding weeks and for the corresponding week last year, with the total for each section and the number where the liabilities are $5,000 or more.

Section.	Oct. 28, 1909.		Oct. 21, 1909.		Oct. 14, 1909.		Oct. 29, 1908.	
	Over $5,000	Total	Over $5,000	Total	Over $5,000	Total	Over $5,000	Total
East	20	80	24	89	31	96	36	84
South	28	70	23	70	14	57	21	71
West	19	53	14	55	26	69	28	83
Pacific	3	8	7	24	3	20	8	19
United States	79	211	68	238	74	242	93	257
Canada	9	20	9	33	9	30	14	34

THE GRAIN MARKETS.

Traders in the wheat market still show much hesitation in their operations, and in the absence of any aggressive action by either side, net price changes have been generally small. The tendency, however, has been in a downward direction, with profits taken whenever offered, and option values are now nearer a parity with last year's prevailing level. Some weakness at the start was attributed to a further decline in cash premiums at leading centers of the country, which was more of a factor than the surprisingly small increase in the visible supply, only 580,000 bushels being added to domestic stocks last week, whereas in recent preceding weeks gains have averaged about 2,500,000 bushels. Reports of favorable weather for the growing crop in Argentina also had some effect, but foreign influences about balanced, the Liverpool market ruling steady because of a further decrease in stocks at that city and lighter weekly arrivals from surplus countries. World's shipments of wheat continue heavy, however, last week's movement being about 3,300,000 bushels larger than in the same period a year ago, despite the marked reduction in clearances from Argentina. Liberal receipts at primary points and softening of cash premiums in the Southwest dominated the trading as the week advanced, although some attention was given to developments abroad. There has been further evidence of a falling off in the milling demand of late, but while new business is decreasing, reports indicate that there are enough orders on hand to insure activity during the balance of the year. Mills at the Northwest are producing flour at a rapid pace, the output for the latest week amounting to 516,225 barrels, according to the *Northwestern Miller*, which compares with 508,000 in the previous week and only 395,285 barrels in the corresponding period of 1908. Corn has steadily declined because of a poor cash demand and excellent weather conditions, crop reports indicating a large yield in Illinois, where husking operations are under way.

The grain movement each day is given in the following table, with the week's total and similar figures for 1908. The total for the previous four weeks is also given, with comparative figures for last year. The receipts of grain at western cities since July 1, for the last six years, are appended, with similar figures of exports:

	Wheat		Flour.	Corn	
	Western Receipts.	Atlantic Exports.	Atlantic Exports.	Western Receipts.	Atlantic Exports.
Friday	1,315,151	289,394	13,499	245,534	4,006
Saturday	1,900,592	1,08,954	21,721	359,630	26,914
Monday	1,649,100	443,867	26,477	408,500	42,857
Tuesday	1,454,660	235,749	30,276	376,542	34,357
Wednesday	1,651,611	286,775	25,608	161,894	50,509
Thursday	1,404,789	242,259	18,099	271,241	183,342
Total	9,375,903	1,807,028	135,680	1,823,391	341,985
" last year	6,277,407	2,056 918	271,131	1,429,191	319,827
Oct., 4 weeks	43,189,493	5,122,571	728,047	12,494,593	673,073
" " last year.	41,511,438	11,353,990	683,781	6,782,764	211,320

Total western receipts of wheat for the crop year to date are 121,856,831 bushels, against 122,445,149 a year ago, 71,654,101 in 1907, 102,632,815 in 1906, 110,644,884 in 1905 and 100,858,796 in 1904. Total exports of wheat, flour included, from all United States ports for the crop year to date are 36,034,463 bushels, compared with 52,358,665 last year, 48,439,362 in 1907, 51,285,975 in 1906, 23,950,734 in 1905 and 17,924,848 in 1904. Atlantic exports this week were 2,417,588 bushels, against 2,410,949 last week and 3,277,007 a year ago. Pacific exports were 318,675 bushels, against 788,739 last week and 347,509 last year. Other exports were nothing against nothing last week and nothing a year ago.

Total western receipts of corn from July 1 to date are 38,602,336 bushels, against 37,574,305 a year ago, 60,444,581 in 1907, 57,432,815 in 1906, 57,704,148 in 1905 and 48,355,613 in 1904. Total exports of corn for the crop year to date are 3,514,447 bushels, compared with 863,316 last year, 14,016,293 in 1907, 10,792,115 in 1906, 14,144,530 in 1905 and 7,284,681 in 1904.

The Wheat Market.—Chiefly because of smaller shipments from Russian and North American points, the world's movement of wheat showed some falling off last week although exports continue very much heavier than in 1908. According to Broomhall, surplus countries cleared 14,304,000 bushels, against 15,104,000 in the previous week and 10,976,000 in the same period a year ago. Of the total amount, Russia contributed 6,152,000 bushels or 560,000 less than in the week preceding, while the United States and Canada sent out 4,696,000 bushels as compared with 5,840,000 last year. Shipments from Danubian ports maintain a liberal volume, and Australia continues to export more freely than in 1908. Floating quantities of wheat and flour increased 1,024,000 bushels to 32,248,000, which compares with 33,736,000 bushels a year ago. The visible supply statement on Monday showed the smallest gain in many weeks, only 580,000 bushels being added to domestic stocks, making the total 25,650,000 bushels, while an increase of 196,000 bushels in Canada brought the combined supply up to 36,196,000 bushels, against 45,632,000 last year and 42,241,000 in 1907. Stocks at New York rose 89,000 bushels to 1,237,000, whereas a year ago the amount held was almost 1,000,000 bushels larger.

The Corn Trade.—Exports of corn from all surplus countries again showed a falling off last week, a total movement of 2,087,000 bushels comparing with 2,411,000 in the preceding week and 2,405,000 bushels a year ago. Shipments from North America, Russia and the Danube supplied some increase, but this was offset by a smaller movement from Argentina, 1,340,000 bushels, comparing with 2,105,000 in the week previous and 1,682,000 bushels in 1908. A further gain of 829,000 bushels in the quantity afloat for the United Kingdom and the Continent made the total 13,488,000 bushels, or about 1,000,000 bushels more than in the same period last year. Although there was a decrease of 133,000 bushels in supplies at domestic points, current stocks exceed those of a year ago by almost 2,000,000 bushels and compare closely with the aggregate in 1907. At New York the supply is about twice as large as last year's.

THE CHICAGO MARKET.

CHICAGO.—Marketings of the three leading grains remain quite large, indicating that growers generally find the prices attractive. Movements of grain again present a large aggregate as compared with both last week and a year ago. The outgo from this port is remarkably heavy in both corn and oats, while that of wheat is slightly larger than a year ago. The movements of flour disclose little change over last year in arrivals, but the shipments have fallen considerably short of those reported last week and a year ago. The general demand for flour has eased off and there is an impresssion that dealers are now well provided with needs for months ahead. Milling capacity, however, is yet well engaged and the output compares favorably with former high records. The domestic buying has been remarkably encouraging and some recovery appeared in the export demand, although the latter has not been steadily maintained. Spot transactions in the principal breadstuffs reflect fairly active demand for domestic consumption. Prices exhibit no special changes, but flour assumes a weaker feeling on the diminishing demand and the grains show only fractional advances. The high position sustained for wheat causes some surprise among traders. Stocks in store here have increased recently and offerings are freely made for January deliveries. Low temperatures have continued to favor corn and the husking is now quite active. Reports as to fall seeding testify to healthy condition of winter wheat and some gain over the acreage sown last year. Corn rate to Buffalo remains quoted at 1¾ cents a bushel. Compared with the closings a week ago No. 2 red winter wheat is quoted at $1.18¾ a bushel, against $1.18; No. 2 corn at 61 cents, against 61 cents; and standard oats at 39⅜ cents, against 39⅜ cents. The prices in corresponding week last year were for wheat 99⅛ cents, corn 67½ cents and oats 47⅜ cents. Contract stocks in Chicago decreased in wheat 114,893 bushels, corn 423,340 bushels, and oats 293,610 bushels. Stocks in store this week and previous weeks follow:

Wheat—bushels.	This week.	Prev. week.	Year ago
No. 1 hard	.....	.....	72,758
No. 2 hard	153,526	188,865	1,157,983
No 1 red	.....	.....	18,431
No. 2 red	300.108	420,108	2,512,773
No. 1 Northern	753,539	713,092	320,148
Totals	1,207,173	1 322,066	4,082,093
Corn, contract	485,686	909,026	310,194
Oats, contract	3,891,480	4,185,090	234,138

Stocks in all positions in store increased in wheat 427,000 bushels, and rye 11,000 bushels, but decreased in corn 699,000 bushels, oats 159,000 bushels, and barley 28,000 bushels. Total stocks this week and previous weeks follow:

Stocks—bushels.	This week.	Previous week.	Year ago
Wheat	4 070,000	3,643,000	8,591,000
Corn	1,579,000	2,278,000	725,000
Oats	6,965,000	7,124,000	3,819,000
Rye	100,000	89,000	124,000
Barley	172,000	144,000	2,285,000
Totals	12,886 000	13,278,000	15,544,000

The total movement of grain at this port, 10,652,024 bushels, compares with 10,181,319 bushels last week and 7,138,319 bushels a year ago. Compared with 1908, increases appear in receipts 45 per cent and shipments 54.4 per cent. The detailed movements this week and previous weeks follow:

Receipts—bushels.	This week.	Previous week.	Year ago
Wheat	1,458,200	1,185 100	783,000
Corn	1,244 250	1,457 0 0	670 442
Oats	2,171.750	2,1 9.250	1,786 600
Rye	55,000	62,350	42,000
Barley	821,000	1,0 ,800	682 670
Totals	5,750,200	5 9.6,150	3,964,712

Shipments—bushels.	This week.	Previous week.	Year ago
Wheat	498.232	526 334	400,357
Corn	1,845 373	1,752,463	819,338
Oats	2,313,357	1,677,636	1,679,555
Rye	15 928	39,021	44 767
Barley	228,934	279,715	229,590
Totals	4,901,824	4,275,169	3,173,607

Flour receipts were 209,336 barrels, against 222,154 barrels last week and 210,211 barrels a year ago, while shipments were only 219,134 barrels, against 280,468 barrels last week and 266,340 barrels in 1908. The visible supply statement of grain in the United States east of the Rocky Mountains, issued by the Chicago Board of Trade, exhibits increases in wheat 580,000 bushels, rye 52,000 bushels and barley 10,000 bushels, and decreases in corn 132,000 bushels and oats 633,000 bushels. The principal port increases in wheat were: Baltimore, 156,000 bushels; Boston, 109,000 bushels; Buffalo, 201,000 bushels; Chicago, 158,000 bushels; Detroit, 263,000 bushels; Duluth, 852,000 bushels; Kansas City, 80,000 bushels; Minneapolis, 89,000 bushels; New York, 89,000 bushels; and Philadelphia, 212,000 bushels. Similar wheat decreases were: Galveston, 54,000 bushels; New Orleans, 51,000 bushels; on canal, 4,000 bushels;

and on lakes, 1,484,000 bushels. Detailed stocks this week and previous weeks follow:

Stocks—bushels.	This week.	Previous week.	Year ago
Wheat	25,650,000	25,070,000	39,558,000
Corn	3,360,000	3,492,000	1,408,000
Oats	12,747,000	13,380,000	9,205,000
Rye	619,000	567,000	866,000
Barley	3,987,000	3,977,000	6,325,000

The Canadian visible supply of grain, reported by the Winnipeg Exchange, exhibits increases in wheat 196,000 bushels; oats 68,000 bushels and barley 147,000 bushels. Detailed stocks this week and previous weeks follow:

Stocks—bushels.	This week.	Previous week.	Year ago
Wheat	10,546,000	10,350,000	6,216,000
Oats	2,175,000	2,107,000	1,449,000
Barley	848,000	701,000	646,000

Provisions exhibit some irregularity in quotations, but the average is slightly higher than last week, due mainly to a further rise in the cost of the raw material, which is yet under disappointing supply. Live stock receipts, 306,300 head, compare with 307,867 head last week and 284,286 head last year. Both cattle and sheep arrivals were improved, but there is considerable decrease in the quantity and quality of hogs. Cash pork is quoted at $23.75 a barrel against $23.50; lard at $12,35 a tierce against $12.32½, and ribs at $10.62½ against $10 87½. Choice cattle closed at $9 a hundredweight against $8.90; hogs at $8 against $7.85, and sheep at $4.60 against $4.95. Compared with the closings a week ago cash prices are unchanged in flour and corn, but lower in ribs, 25 cents a hundredweight; and sheep, 35 cents a hundredweight; and higher in oats, ¼ cent a bushel; wheat, ⅞ cent; lard, 2½ cents a tierce; choice cattle, 10 cents a hundredweight; hogs, 15 cents, and pork, 25 cents a barrel.

MINNEAPOLIS FLOUR OUTPUT.

MINNEAPOLIS.—All mills are operating at full capacity and experience some trouble in filling rush orders. Sales are running somewhat ahead of the output and orders, as a rule, were booked at a slight increase in prices. The output for the week was a trifle less than 450,000 barrels. Mill feed is firm and most mills are sold ahead on this by-product.

Report of the Steel Corporation.—The report of the United States Steel Corporation for the third quarter affords unmistakable evidence of the remarkable recuperative powers of the industrial world. As an indication of the confidence shown in a continued expansion of business in the future, the appropriation of $10,000,000 for improvements and new construction work is of much significance, especially as this is the first time since the last quarter of 1907 that any money has been set aside for a similar purpose; in that year $53,000,000 was reserved for extending the capacity of producing plants and about the same amount was appropriated in 1906. One of the best features of the report made public on Tuesday is the steady increase reflected in net earnings, which rose to $38,246,907 in the third quarter, or the largest ever recorded for that period in any year, excepting 1907, when the profits reached $43,804,285. Similarly, excluding 1907, the earnings for September exceeded all previous comparisons for the ninth month of the year, a total of $13,278,383 comparing with the high figure of $14,720,945 established at that time, and only $9,354,333 in September, 1908. The extent of the revival in demand for iron and steel since the opening of the current year is shown by the fact that the earnings last month were almost double those in January, and there are many indications that October will make even a more favorable exhibit in this respect than did September. Unfilled orders at the end of the quarter were 4,796,833 tons, a gain of almost 740,000 tons since the close of the second quarter, or excess orders of over 9,000 tons a day, and compares with a tonnage of 3,603,527 at the opening of the year. At the end of the third quarter of 1908 there were unfilled orders on hand aggregating 3,421,977 tons, and on the same date of the exceptionally active year 1907, business on the books called for the delivery of 6,425,008 tons. Information from official sources indicates that daily bookings during the current month have been largely in excess of active capacity, which suggests that the unfilled tonnage at the close of the fourth quarter will show a considerable increase over the amount carried over at the end of September. The statement of surplus for the quarter showed a balance of only $2,155,113, or less than half the amount held at the same time last year, but this falling off may be explained by the $10,000,000 appropriated for extensions and new construction, whereas in 1908 there were no expenditures on this account.

The Egg Market.—The market has been very strong and prices made a further advance. The demand for strictly fresh eggs is very difficult to supply as the receipts now coming in include very few of this grade. Most attention is given to the offerings of fairly good eggs that can be had around 28 to 30 cents. At the moment there are not many of these, but of eggs that grade from fair firsts to seconds there is a good supply. Some offerings of storage eggs have been made, but sales were rather slow on account of the high prices at which the best grades were held. Receipts for the week were 55,874 cases as against 60,941 cases last week.

DRY GOODS AND WOOLENS.

Cotton Goods.—The sharp advance in cotton this week made sellers in the market for goods more conservative. Prices have risen to a level of 6 cents for 38½-inch 64x64s, at which figure sales were made in the New York market. Other print cloth yarn constructions hold very firm. Bleached cottons are firm and further advances are noted in some ticketed fabrics. Pepperell wide sheetings now being on a basis of 27 cents for 10-4 goods. Staple prints are still being sold for spring delivery on a basis of 5 cents, with most sellers resting and hoping for an early advance. Sales of print cloths at Fall River last week reached 450,000 pieces, of which 60,000 were spots, the balance futures for delivery running ahead into March. Jobbers' stocks of ginghams, domestics and prints are being drawn upon more freely by retailers for immediate and future shipment. Denims have been advanced sharply, 9 ounce indigoes being quoted at 14 cents flat, and some others showing an advance of 1 cent a yard. Tickings have sold more freely. Duck was purchased quite freely, although the shortening of discounts to 30 per cent. off the list went into effect October 25. Heavy brown goods are still behind the general movement and very fine cloths are being held for sharp advances which buyers are not ready to pay. In an attempt to control the market many lines have been withdrawn and many agents decline to enter contracts beyond the turn of the year. While cloth values have now generally been marked up in the primary markets to a basis of 13½ cent cotton, recent advances in the raw material have not yet been met. Healthful progress will be enhanced when the cotton market is steadier. Reports of good prospects for trade with the Philippines has been the bright spot in the export market and sales of prints for that section were sizable. Very high prices for cotton goods suitable for China preclude the likelihood of nearby business while prices in China are 20 per cent. below the cost of replacement here. This phase of the export situation applies to Manchester goods as well.

Woolens and Worsteds.—The retail trade is still calling for immediate shipments of dress goods, and during the past week the demand from jobbers and cutters has broadened. The leading agencies are being asked to anticipate spring deliveries of mohairs, serges, broadcloths and wide wale diagonals. March 1 is the earliest date at which deliveries can be given on duplicate orders of any size from the large corporations making these fabrics. The cost of duplicates shows an advance of from 5 to 7½ per cent. and the new values are paid with little protest if deliveries are insured. The cutting-up trade has been reordering on wool broadcloths and diagonals, the trend being away from the fancy shades for the moment. The best known lines of worsted warp broadcloths were advanced 5 per cent. for late delivery, and it is expected that another 5 per cent. will be added when lines are shown for fall. French serges were well ordered for spring, but additional business is being tendered. Cheviot faced goods in fancies have been attracting more attention. In men's wear medium priced goods are moving best. The high priced goods have been ordered spasmodically to date, but a quickening movement on spring merchandise of this character is looked for in from two to three weeks. High colorings in men's wear are giving way in current and spring business to grays, blues, and silk mixtures. Interest in carded wool fabrics has been maintained to an extent to draw from the largest producers a statement that the trend is surely in that direction for the new fall season. Staples for spring have been called for in better volume and many canceled orders are being reinstated. Fancy worsteds for spring have not gone so well, yet agents think the reordering will be heavy. For the first time in many seasons producers who make both woolens and worsteds have been getting a larger share of trade in woolens and are increasing their loomage on them out of proportion to the increase on worsteds. Fancy wool suitings and overcoatings are being sold up solid into late November.

Yarns.—Cotton yarns have been advanced still higher. Business has been moderate in most quarters, but some dealers have made substantial sales from stock and on contract. Knitters are holding out of the market generally but weavers have been operating Fine numbers are advancing very fast. On worsted yarns there is no let up in prices, although some mills have been open to take more business. Disappointment in the fancy dress goods and fancy men's wear divisions has been offset by the steady demand for yarns for sweater and other knit goods purposes.

The Cheese Market.—Business has been of small dimensions, and though there has been a fair demand for strictly full cream specials takings were in small lots, evidently for immediate requirements, Arrivals are of fair amount and among them the proportion showing defects, usual in cheese made at this time of year, is quite large. Holders of cheese made earlier in the season are reluctant to make sales at present values and are apparently confident in their belief in higher prices On the other hand buyers refuse to take hold with any vigor at ruling quotations and keep their purchases down to the limits of their absolute requirements. The high prices have produced a noticeable increase in the inquiry for the cheaper grades, and the effect of this is noted in the decreased supplies, most of which are very firmly held. Receipts for the week were 18,072 boxes against 15,082 last week.

WHOLESALE QUOTATIONS OF COMMODITIES.

Minimum Prices at New York, unless otherwise specified—Corrected each week to Friday.

ARTICLE.	This Week	Last Year
APPLES:		
Common ..... bbl	1.50	....
Fancy ..... "	3.00	2.25
BEANS:		
Marrow, choice ..... bag	— 2.72½	2.40
Medium ..... "	2.25	2.30
BOOTS AND SHOES:		
Men's grain shoes ..... pair	1.77½	1.47½
Creedmore split ..... "	1.57½	1.30
Men's satin shoes ..... "	1.57½	1.27½
Wax brogans, No. 1 ..... "	1.35	1.10
Men's kip shoes ..... "	1.52½	1.25
Men's calf shoes ..... "	+ 2.50	1.95
Men's split boots ..... "	2.20	1.70
Men's kip boots ..... "	1.90	1.60
Men's calf boots ..... "	+ 3.50	2.60
Women's grain ..... "	1.65	1.37½
Women's split ..... "	1.35	1.07½
Women's satin ..... "	1.25	1.00
BUILDING MATERIAL:		
Brick, Hud. R., com 1000	5.50	4.50
Cement, Portland, dom ..	1.43	....
Lath, Eastern, spruce .. 1,000	4.00	3.00
Lime, Rockport, com ..... bbl	1.02	80
Shingles, Cypr's No. 1 .. 1,000	6.50	....
BURLAP, 10½ oz. 40 in ..... yd	4.60	5.10
8 oz. 40 in ..... "	3.50	3.65
COFFEE. No. 7, Rio ..... lb	8⅛	6⅜
COTTON GOODS:		
Brown sheet'gs, standard .. yd	+ 7¾	6½
Wide sheetings, 10-4 ..... "	32½	30
Bleached sheetings, st .... "	10	8½
Medium ..... "	+ 7¼	7½
Brown sheetings, 4-yd .... "	6	4½
Standard prints ..... "	5	4¾
Brown drills, st ..... "	7¾	7
Staple ginghams ..... "	6¼	5
Blue denims, 9-oz ..... "	+ 14	10½
Print cloths ..... "	4	3¼
DAIRY:		
Butter, creamery special .. lb	32	27
State dairy, common to fair ..... "	25	25
West'n, factory, firsts ... "	25	....
Cheese, f. c., special ..... "	16½	13¼
f. c., common to fair ..... "	12¼	10
Eggs, nearby, fancy ..... doz	+ 45	36
Western, 1sts ..... "	+ 26	27
Milk, 40 qt. can, net to shipper ..... can	1.50	1.50
DRIED FRUITS:		
Apples, evaporated, choice, in cases ..... lb	9	5⅞
Apricots, Cal. st., boxes ... "	11	....
Citron, boxes ..... "	11	....
Currants, cleaned, bbls .... "	6½	....
Lemon peel ..... "	9½	....
Orange peel ..... "	10¼	....
Prunes, Cal. 20-40, 25-lb. box	9	....
Raisins, Mal., 3-cr ..... box	2 65	....
California standard loose muscatels, 4-cr ..... lb	4½	....
DRUGS & CHEMICALS:		
Acetate Soda ..... lb	4⅜	....
Acid, Benzoic, true ..... oz	10	....
Acetic, 28% ..... 100 lb	2.65	....
Boracic crystals ..... lb	7	....
Carbolic, drums ..... "	88¼	....
Citric, domestic ..... "	— 35½	....
Muriatic, 18° ..... 100 lbs	1.15	....
" 22° ..... "	1.45	....
Nitric, 36° ..... lb	3⅞	....
" 42° ..... "	4⅞	....
Oxalic ..... "	7½	6¾
Sulphuric, 60° ..... 100 lb	90	90
Tartaric, crystals ..... "	24¾	....
Alcohol, 190 proof U. S. P. gal	— 2.61	2.65
" ref. wood 95% "	50	....
" denat 188 proof "	— 41	....
Alkali, 48% ..... 100 lb	90	....
Alum, lump ..... "	1.75	1.75
Ammonia, carbonate dom .. lb	7¾	7¾
Arsenic, white ..... "	2¾	3¼
Balsam, Copaiba, S. A ..... "	40	....
Fir, Canada ..... gal	— 5.50	....
Peru ..... "	1.40	....
Tolu ..... "	18	....
Bay Rum, Porto Rico ..... "	1.45	....
Beeswax, white, pure ..... lb	45	....
Bi-Carbonate soda, American ..... 100 lb	1.10	1.00
Bi-Cromate Potash, American ..... lb	+ 7¾	8⅜
Bleaching powder, over 35% ..... 100 lb	+ 1.25	1.25
Borax, Crystals, in bbls ... lb	4	4¾
Brimstone, crude domestic ..... ton	22.00	22.00
Calomel, American ..... lb	85	77
Camphor, foreign, ref'd, bbl. lots ..... "	45	50
Cantharides, Chinese ..... "	26	....
Carbon. bisulphide ..... "	5	....
Castile soap, pure white ... "	12⅜	12
Castor Oil, No. 1, bbl. lots .. "	10	10¼
Caustic soda, domestic, 70% ..... 100 lb	1.75	1.85
Chlorate potash ..... lb	— 8½	8¾
Chloroform ..... "	27	27
Cocoa butter, bulk ..... "	24½	....
Codliver oil, Newfoundland ..... bbl	22.00	....
Corrosive sublimate ..... lb	76	....
Cream tartar 99 p. c ..... "	22	23
Creosote, beechwood ..... "	58	....
Cochineal, Teneriffe, silver "	28	41
Cutch, mat ..... "	6	4¼
Epsom salts, domestic .. 100 lb	90	....
Ergot, Russian ..... lb	+ 35	....
Ether, U. S. P., 1900 ..... "	15	....
Eucalyptol ..... "	75	....
Formaldehyde ..... lb	8½	....
Fusel oil, crude ..... gal	1.00	....
DRUGS—Continued.		
Gambier, cube No. 1 ..... lb	8½	4¼
Gelatine, silver ..... "	23	....
Glycerine, C. P., in bulk .. "	18½	15
Gum Arabic, firsts ..... "	25	25
Benzoin, Sumatra ..... "	31	44
Chicle, jobbing lots ..... "	49	....
Gamboge, pipe ..... "	— 67½	75
Guaiac ..... "	15	....
Mastic ..... "	48	....
Senegal, sorts ..... "	7	7
Shellac, D. C ..... "	— 24	41
Copal, Zan. pure white ... "	80	....
Kuari, No. 1 ..... "	84	....
Tragacanth, Aleppo 1sts "	76	78
Indigo, Bengal, low grade . "	67½	50
Iodine, resublimed ..... "	2.40	....
Iodoform ..... "	2.75	....
Morphine, bulk ..... oz	+ 3.30	2.65
Nitrate Silver, crystals ... "	33½	....
Nux Vomica ..... lb	2¾	....
Oil Anise ..... "	1.05	1.10
Bay ..... "	1.90	....
Bergamot ..... "	— 3.70	3.10
Cassia, 75-80 p. c., tech .. "	87½	1.25
Citronella ..... "	25	....
Lemon ..... "	75	....
Wintergreen, nat., sweet birch ..... "	1.45	....
Opium, jobbing lots ..... "	+ 5.45	4 30
Prussiate Potash yellow ... lb	— 13⅜	14
Quicksilver ..... "	+ 65	64
Quinine, 100-oz. tins ..... oz	14	15
Rochelle Salts ..... lb	— 16½	....
Sal Ammoniac, lump ..... "	9¼	9
Sal soda, American .... 100 lb	60	60
Saltpetre, crude ..... " "	4.00	4.00
Sarsaparilla, Honduras .... lb	36	37
Soda benzoate ..... lb	27½	....
Vitriol Blue ..... "	— 3.95	4⅝
FERTILIZERS:		
Bones, ground, steamed, 1 ¼ p.c. am., 60 p.c. bone phosphate ..... ton	19.00	20.00
Muriate Potash, basis 80 p. c ..... 100 lb	1.90	1.90
Nitrate Soda, 95 p.c ... " "	2.10	2.17½
Sulphate Ammonia, domestic ..... " "	+ 2.65	2.87½
Sulph. Potash, basis 90% " "	2.18½	....
FLOUR.		
Spring patent, new crop . bbl	+ 5.60	4.80
Winter " "	5.75	....
Spring, clear "	+ 4.75	4.00
Winter, " "	5.00	....
GRAIN:		
Wheat, No. 2 red, new cr .. bu	+ 1.23	1.10
Corn, No. 2 mixed ..... "	— 69	82
Malt ..... "	78	76
Oats, white, 26-28 lbs ... "	+ 44	52
Rye, No. 2 ..... "	82½	83
Barley, feeding ..... "	+ 61	70
Hay, prime timothy .. 100 lbs	— 95	75
Straw, long rye, No. 2, " "	80	....
HEMP:		
Manila, cur. spot ..... lb	6⅜	6¼
Superior seconds, spot ..... "	6	5⅜
HIDES, Chicago:		
Packer No. 1 native ..... lb	18	15½
No. 1 Texas ..... "	16¾	15
Colorado ..... "	+ 16	13¾
Cows, heavy native ..... "	16½	13½
Branded cows ..... "	14½	11½
Country, No. 1 steers ..... "	15½	12½
No. 1 cows, heavy ..... "	— 14¼	11
No. 1 Buff nides ..... "	— 14¼	10¾
No. 1 Kip ..... "	15½	12½
No. 1 Calfskins ..... "	— 18½	15
HOPS, N. Y. State, prime ... lb	37	13
JUTE, spot, old crop ..... lb	3.40	3.80
LEATHER:		
Hemlock sole, B. A., lt ..... lb	25	22
Non acid, common ..... "	24½	21½
Union backs, heavy ..... "	38	34
Glazed kid ..... "	17	15
Oil grain, No. 1, 6 to 7 oz .. "	18	14½
Glove grain, No. 1, 4 oz .... "	13	10½
Satin, No. 1, large, 4 oz .... "	14	10½
Split, Crimpers, No. 1, lt .. "	28	20½
Belting butts, No. 1, hy ... "	+ 49	40
LUMBER:		
Hemlock Pa., base pr. 1000 ft	21.50	....
White pine, No. 1 barn 1x4 ..... " "	35.50	27.00
Oak 4x4 No. 1 ..... " "	50.00	47.00
White ash 4x4 firsts .. " "	56.00	52.00
Chestnut, 4x4 com ... " "	48 00	....
Cypress, shop ..... " "	33.50	....
Mahogany, Honduras. 100 ft	7.00	....
Spruce, 2x8, 14 ft .... 1000 ft	23.50	18.00
Yellow pine L. L. floor'g " "	26 50	....
Cherry 4x4 firsts ..... " "	100.00	95.00
Whitewood 4x4 firsts " "	40.00	46.00
METALS:		
Pig iron, fdry. No. 2, Phila. ton	+ 19.00	16.75
basic, valley furnace ... "	17.00	13.85
Bessemer, Pittsburg .. "	19.90	15.40
gray forge, Pittsburg .. "	17.15	14.40
Billets, steel, Pittsburg .. "	27.00	25.00
forging, Pittsburg ..... "	30.00	27.00
open-hearth, Phila ..... "	28.60	26.20
wire rods, Pittsburg ... "	32.00	33.00
Heavy steel rails at mill ... "	28.00	28.00
Iron bars, refin'd, Phil. 100 lbs	1.60	1.45
common, Pittsburg. " "	1.65	1.40
Steel bars, Pittsburg. " "	— 1.50	1.40
Tank plates, Pittsb'g. " "	1.50	1.60
Beams, Pittsburg .... " "	1.50	1.60
Angles, Pittsburg .... " "	1.50	1.60
Sheets, black, No. 28, Pittsburg ..... " "	2.30	2.50
Wire Nails, Pittsb'g. " "	1.80	1.95
Cut Nails, Pittsburg " "	— 1.80	1.75
Barb Wire, galvanized, Pittsburg ..... " "	2.10	2.40
Copper, lake, N. Y ..... lb	+ 13¼	14
Spelter, N. Y ..... "	+ 6.30	4.85
METALS—Continued.		
Lead, N. Y ..... lb	4.40	4.35
Tin, N. Y ..... "	+ 30½	29½
Tin plate, N. Y ... 100 lb. box	3.74	3.89
MOLASSES AND SYRUPS:		
New Orleans, cent. common ..... gal	16	....
open kettle ..... "	28	....
Syrup, common ..... "	15	....
OILS:		
Cocoanut, Cochin ..... lb	9	7¼
Cod, domestic ..... gal	38	38
Newfoundland ..... "	40	40
Corn ..... lb	5.90	5⅛
Cottonseed, sum'r, white .. "	+ 7.20	....
Lard, prime, city ..... gal	+ 1.02	72
extra No. 1 ..... "	58	54
Linseed, city, raw ..... "	+ 63	42
Petroleum, crude ..... bbl	1.53	1.78
Refined, cargo lots, in barrels ..... "	8.15	8.10
Bulk ..... "	4.65	5.00
Rosin, first run ..... gal	24	....
PAPER: News sheet. 100 lbs	2.10	2.05
Book ..... lb	3½	....
Strawboard ..... ton	20.00	....
Wrapping, No. 2 jute. 100 lbs	4.37½	....
Writing, ledger ..... lb	9	....
PEAS: Scotch, choice .... bag	2.35	2.10
PROVISIONS, Chicago—		
Beef, live ..... 100 lbs	+ 3.90	4.75
Hogs, live ..... " "	+ 7.25	5.50
Lard, prime steamed " "	—12 40	9.85
Pork, mess ..... bbl	+28.75	16.00
Sheep, live ..... 100 lbs	+ 2.50	3.25
Tallow, N. Y ..... lb	6⅜	5.87
RICE: Domestic, prime .... lb	5⅜	5½
RUBBER: Upriver, fine ..... 100 lbs	2.06	1.11½
SALT: Domestic ..... 224-lb. bag	90	1.15
Turk's Island .... 140-lb bag	75	78
SALT FISH: Mackerel, Norway No. 1, 165-180 ..... bbl	32.00	20.00
Norway No. 4, 425-450. "	13.00	....
Bloaters, No. 1, 140-150 .. "	20.00	....
Herring, round, large .... "	6.00	....
Cod, Georges ..... 100 lbs	6.25	6.25
boneless, genuine ..... lb	7½	....
SILK: Raw (Shanghai) best. lb	— 4.40	4.00
SPICES Cloves, Zanzibar ..... lb	10⅜	11¾
Nutmegs, 105-110s ..... "	11⅛	10⅛
Mace ..... "	37	....
Ginger, Calcutta ..... "	8½	....
Pepper, Singarpore, black. "	8	6¼
" white "	14¼	....
SUGAR Raw Muscovado .... 100 lbs	3.80	3.48
Refined, crushed ..... " "	5.85	5.75
Standard, granu., net " "	5.15	4.95
TEA: Formosa, fair ..... lb	16	12½
Fine ..... "	23	21
Japan, low ..... "	21	18
Best ..... "	35	35
Hyson, low ..... "	14	10
Best ..... "	27	40
TOBACCO, Louisville: Burley red—Com., short .. lb	14	14¾
Common ..... "	15	16
Medium ..... "	16½	17½
Fine ..... "	21	21
Burley colory—Common .. "	16½	16
Medium ..... "	17½	17
Dark, rehandling—Com .. "	+ 7½	8
Medium ..... "	+ 8¾	9
Dark, export—Common .. "	8	8¼
Medium ..... "	9	9½
TURPENTINE ..... gal	+ 61	40
VEGETABLES: Cabbage, nearby ..... bbl	50	....
Nearby, flat Dutch 100	+ 2.00	....
Onions, Ohio, yell'w ..... bag	1.00	....
" State & West. white crate	75	....
" Jersey, white ..... bask	75	....
Potatoes, Long Island ... bbl	2 25	2.00
Turnips, rutabagas ..... "	75	75
" white ..... "	50	....
WOOL, Philadelphia: Average 100 grades ..... lb	32.13	20.48
Ohio XX ..... "	36	32
X ..... "	34	30
Medium ..... "	40	32
N. Y. & Michigan— Three-eighths ..... "	34	24
Quarter blood ..... "	33	24
Wisconsin & Illinois— Fine ..... "	23	19
Medium ..... "	32	24
Quarter blood ..... "	32	24
Coarse ..... "	25	21
North & South Dakota— Fine ..... "	24	17
Medium ..... "	27	18
Quarter blood ..... "	27	20
Utah, Wyoming & Idaho— Light fine ..... "	25	13
Heavy ..... "	19	12
WOOLEN GOODS: Stand. Clay worsted, 16 oz yd	1.80	1.57½
Stand. Clay mixture, 10 oz "	1.47½	1.50
Thibet, all wool, 16 oz .... "	1.30	1.20
Fancy Cassimore ..... "	1.12½	1.02
Broadcloths ..... "	85	75
Talbot "T" flannels ..... "	35	35
Indigo flannel, 11 oz. 54 in "	1.75	1.50
Cashmere cotton warp .... "	22½	22½
Plain cheviots, 12 oz ..... "	1.02	97½
Serges, 12 oz. low grade .. "	1.07½	1.00

+ Means advance since last week. — Means decline since last week **Advances** 35; declines 21

THE COTTON MARKET.

Another excited week in the cotton market has brought the highest range of prices recorded since early in 1904, when values rose to 17¼ cents. The further advance this week carried several options above the 14¾ cent level, while the spot quotation has risen more than $2 per bale to 14.85 cents, or about $26 a bale higher than the prevailing figure at this time last year. Crop prospects and actual conditions of supply and demand have not shown sufficient change to account for the renewed outburst of speculative enthusiasm, and the violent fluctuations in the future market have curtailed legitimate spot business to a minimum. Holders are very firm in their views because of the rapid advances in the option list, and some reports from the South indicate that spot dealers there experience difficulty in obtaining delivery on cotton already purchased. Statistics of exports, however, clearly indicate that foreign consumers are buying freely even at the exceptionally high prices current, shipments on Monday of 127,824 bales being almost double the quantity received at the ports and establishing a new daily record for the season. Speculative interest at the opening of the week centered on the ginning returns issued by the Census Bureau, which showed 5,525,391 bales ginned up to October 18, against 6,296,166 in the same period last year. These figures were somewhat larger than private estimates had indicated, but they were interpreted as another bullish argument by the long account, and with the aid of strong Liverpool cables early prices scored a sharp advance. Subsequently, however, an enormous liquidating movement set in and values moved rapidly downward under this pressure, but the decline was only temporary, as heavy buying was again in evidence when reports from the South told of killing frost in some States. Throughout the week heavy profit taking sales produced frequent reactions, but the tendency of prices was steadily in an upward direction and bullish sentiment predominated. Two private estimates on the size of the crop have appeared, the predictions ranging from 10,500,000 to 11,500,000 bales, while the *Journal of Commerce* published an extensive summary of conditions in the important producing sections. All reports to that paper agree that picking has progressed with great rapidity and that marketing of the staple has been stimulated by the prevailing high prices at primary points. In Louisiana the percentage already gathered exceeds all previous records at 90 per cent., which compares with 79 per cent. last year, 60 per cent two years ago and 54 per cent. in 1906. Favorable weather in Arkansas has facilitated picking operations and 10 per cent. more has been turned in than up to this season last year, while some other States make close comparisons with 1908. Although the crop has been marketed very rapidly up to the present time, there is now some evidence that the violent rise in prices is causing some holding at the South. The certificated supply at this city has risen above 80,000 bales, or about 35,000 bales more than was reported in the corresponding period last year.

SPOT COTTON PRICES.

Middling uplands	Sat.	Mon.	Tues	Wed.	Thurs.	Fri.
New York, cents	14.20	14 40	14 55	14.65	14.75	14.85
New Orleans, cents	13.62	13.79	13.81	14.06	14.19	14.19
Liverpool, pence	7.43	7.52	7.54	7.58	7.75	7.71

Latest statistics of supply and movement of American cotton compare with earlier dates as follows:

		In U. S.	Abroad and Afloat.	Total.	Week's Increase.
1909, Oct.	22	1,369,610	1,751,417	3,121,027	365,971
1908, "	23	1,281,240	1,213,095	2,494,245	316,953
1907, "	25	1,083,362	1,137,765	2,257,127	231,543
1906, "	26	1,238,900	1,028 170	2,264,679	379,590
1905, "	27	1,463,175	1,479,000	2,942,175	151,218
1904, "	28	1,259,383	1,205,000	2,464,383	928,718
1903, "	30	992,776	896,000	1,888,776	251,970
1902, "	31	1,188,923	1,090,000	2,278,923	228,728
1901, Nov.	1	1,256,395	1,083,000	2,339 395	274,836
1900, "	2	1,199,255	1,212,000	2,401,255	196,680
1899, "	3	1,530,792	1,604,000	3,134,792	67,648
1898, "	4	1,704,329	1,670,000	3.374.329	279,049
1897, "	5	1,277,290	1,256,000	2 533,290	246,675
1896, "	6	1,650,111	1,275.000	2,935,111	177,257
1895, "	7	1,361,865	1,700,000	3,061 865	69,516

From the opening of the crop year to October 22, according to statistics compiled by the *Financial Chronicle*, 3,247,645 bales of cotton came into sight as compared with 3,014,192 bales last year and 1,825,882 bales two years ago. This week port receipts were 418,571 bales, against 449,979 bales a year ago and 343,537 bales in 1907. Takings by northern spinners for the crop year up to October 22 were 275,756 bales, compared with 382,065 bales last year and 215,180 bales two years ago. Last week's export to Great Britain and the Continent were 309,362 bales against 238,608 bales in the same week of 1908, while for the crop year 1,535,203 bales compared with 1,382,657 bales in the previous season.

THE BOSTON WOOL MARKET.

BOSTON.—The wool market is more quiet than in any week this year, so far as new business is concerned, aggregate transfers of the week falling short of 2,000,000 pounds. Small lots only are called for and these command previous prices, but to move large lines sellers admit that concessions would have to be made. Stocks are small, however, and there is as yet no great pressure to sell. Advices from Australian markets are firmer, and the Buenos Aires market is very strong. European Continental markets, however, are still unsettled and a decline of 7 per cent. in terminal tops for July and August is reported at Lille and Roubaix.

THE STOCK AND BOND MARKETS.

The stock market improved decidedly in tone this week, although there were occasional reactionary periods. In the early trading a sharp advance occurred in reflection of the good showing made in last week's bank statement. Profit-taking on the rise resulted in a partial reaction, but renewed buying appeared following the publication of the United States Steel Corporation's quarterly statement of earnings and the increase on the common stock dividend from a 3 to a 4 per cent. per annum basis. In the late trading the market was active and strong with prices at the highest of the week.

The course of the market was governed as far as the important issues are concerned by the movements of United States Steel, in which the transactions continued very heavy. Union Pacific and Reading ranked next in activity and importance, but heavy trading also occurred in Atchison, Chesapeake & Ohio, St. Paul, Great Northern preferred, Missouri, Kansas & Texas, New York Central, Northern Pacific, Pennsylvania, Rock Island, Southern Pacific, Wabash preferred, Amalgamated Copper, American Smelting and Central Leather.

Interborough-Metropolitan was in greatly improved demand, and buying of American Sugar on a fairly liberal scale following the announcement of a favorable legal decision. The equipment issues were helped by the reported large orders being placed with the locomotive and car building companies. International Harvester scored one of the sharpest advances of the week.

The daily average closing prices for sixty railway, ten industrial and five city traction and gas stocks are appended:

	Last year.	Sat.	Mon.	Tues	Wed.	Thurs	Fri
Railway	96.32	111.15	111.52	111.00	111.34	111.50	112 00
Industrial	81.15	91.77	92.72	92.15	92.77	93 53	93 53
Gas and Traction	103.05	112 90	113.20	112.35	112.55	112.10	112.10

Railroad and Miscellaneous Bonds.—The railroad and miscellaneous bond market was rather heavy in tone as regards the general list, but sharp advances occurred in the convertible issues under the impetus of the improvement in the shares of the various companies having that class of issues. Among the latter the heaviest dealings were in Union Pacific 4s, Southern Pacific 4s, Pennsylvania 3½s, Atchison 4s and 5s and American Telephone & Telegraph 4s. Aside from these most interest centered in Interborough-Metropolitan 4½s, which were largely traded in, but within a rather narrow range. Moderate activity appeared in the Rock Island issues, Wabash refunding 4s and United States Steel 5s.

Government and State Bonds.—The sales of Government bonds on the New York Stock Exchange, included among United States issues, 2s, registered, at 100½; 3s, registered, at 101¾; Panama 2s, registered, at 100; and among foreign issues, Japanese 4½s, at 93¼ to 93⅜; second series at 91⅞ to 91¼; 4s at 86; Republic of Cuba 5s at 103¾ to 104, and Argentina 5s at 95¾. In State securities, Virginia deferred 6s, Brown Bros. & Co. certificates, sold at 47.

Coal Production and Shipments.—A very complete report on the output and movement of anthracite coal and bituminous coal and coke in the States of Pennsylvania and West Virginia for a series of years ending with 1908 has been published by the Bituminous Coal Trade Association, the statistics covering in detail many important features of that branch of industry. The figures show that the production of bituminous coal in Pennsylvania last year amounted to 102,308,470 gross tons against 133,261,311 in the previous year and 115,376,704 tons in 1906, while shipments of 80,124,843 tons compared with 97,903,286 and 84,893,588 tons, respectively. The output of coke in that State was placed at 13,549,433 tons against 23,278,734 in 1907 and 20,631,587 tons in 1906. As to anthracite coal, both the production and movement made more favorable exhibits with earlier years, a total output of 74 596,879 gross tons showing a reduction of about 2,000,000 tons as compared with 1907, but a gain of 10,400,000 tons over 1906, while shipments of 65,506,379 tons show about the same ratio of decrease and increase. In West Virginia 37,325,081 tons of bituminous coal were mined in 1908 against 43,068,504 in the previous year and 41,475,755 in 1906, and deliveries of 32,159,190 tons compared with 36,364,579 and 35,379,292 tons in the two years immediately preceding. The output of coke in net tons was placed at 2,585,618, which compared with 4,078,222 in 1907 and 4,078,222 in 1906. These figures represent merely the totals in the two States named, but the report issued by the Association covers at great length the production in the various mining districts and devotes considerable space to the amount of tonnage handled by the different coal-carrying railroads.

Market for Rice.—Sales of rice during the past week have been only moderate in volume, although all offerings of attractive parcels are quickly absorbed. Light receipts maintain prices on a firm basis, with Honduras grades particularly well sustained. Stocks are accumulating on the Atlantic Coast, but distribution for the season thus far at New Orleans is much heavier than a year ago. There is a good demand in Southwest Louisiana and Texas, although millers are complaining of the relative prices on rough and cleaned rice. Dan Talmage's Sons report the Louisiana crop movement to date as follows: Receipts, 824,500 sacks of rough rice, against 630,220 last year, while sales of 620,236 pockets, cleaned, compare with 526,300 in 1908.

NEW YORK STOCK EXCHANGE.

Weekly and Yearly Record of Stocks and Bonds.

STOCKS	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Adams Express	†234	.....	.....	195 Apr 17	190 Jan 20
Allis-Chalmers	15½	15½	14	16⅞ Au 3	12¾ Feb 24
do pref	51¾	52	49	57⅜ Au 3	38 Feb 24
*Amalgamated Copper	87	87½	79½	89⅛ Au 12	65 Feb 26
American Ag Chemical	† 46¾	46¾	45¼	50 Au 12	33¼ Jan 5
do pref	† 101¾	102	102	103 Au 3	95½ Jan 18
American Beet Sugar	47	47⅜	45	49½ Au 2	20¼ Jan 13
do pref	† 95	.....	.....	98 Oct 4	82 Jan 7
American Can	12⅜	12½	11½	14⅛ My 20	7½ Feb 23
do pref	82⅜	82⅞	80½	86 Jun 4	71½ Feb 23
American Car & Foundry	72	72½	68	72½ Oct 29	44¼ Feb 24
do pref	119	119	117½	124¾ Au 3	107½ Feb 23
American Coal	100	.....	.....	.....	.....
American Cotton Oil	77¾	78½	75⅛	78⅞ Oct 18	42⅛ Jan 5
do pref	†106	106½	106½	107 Oct 18	98 Jan 7
American District Tel	† 10	.....	.....	.....	.....
American Express	235	.....	.....	255 Oct 20	205 Feb 23
American Hide & Leather	7⅜	8¼	7½	10 Sep 3	6¼ Feb 25
do pref	44⅜	46¼	40⅜	51⅞ Au 3	34 Feb 24
American Ice Securities	26	26½	24¾	42¾ Apr 13	18⅞ Jan 8
*American Linseed	15½	16¼	15½	20 Jun 14	12 Feb 25
do pref	40	41	38¾	47¾ Jun 14	29 Jan 12
American Locomotive	59⅞	60¾	57	69¼ Au 4	49 Feb 23
do pref	116	116	115	122 Au 3	109¼ Feb 24
American Malt	7½	7½	7	11½ Jun 1	7 Jan 7
do pref	49⅜	50	48½	59 Sep 20	42 Jan 7
American Smelters pref B	91	91	90¼	92 Au 25	80 Jan 4
American Smelt & Ref	98¼	98⅞	93½	104⅞ Au 12	77¼ Feb 24
do pref	111⅜	111⅝	110¼	116¾ Au 6	101 Jan 2
American Snuff	250	.....	.....	280 Au 5	225 Mr 9
American Sugar Ref	100½	101	100½	105 My 12	95 Mr 1
do pref	64½	64½	60	64½ Oct 29	34⅞ Feb 24
Amer Steel Foundries	132½	133⅞	129⅛	136⅜ Sep 24	121 Jun 15
American Sugar Ref	126	127	126	131 Apr 8	120 Jun 16
do pref	75	.....	.....	85 Sep 23	75 Feb 24
American Tel & Cable	141	141½	139¼	145⅜ Sep 29	125 Feb 1
American Tel & Tel	99⅞	102⅞	99⅞	104 My 10	90½ Feb 6
American Tob pref new	35	36⅜	33⅝	40½ Au 27	26 Feb 4
*American Woolen	102⅞	102⅝	102¼	107¾ Jun 14	93¾ Jan 6
do pref	49⅜	49⅝	45⅝	52 My 8	37¾ Feb 26
*Amconda Copper	†107½	.....	.....	114 Jun 25	105 Apr 2
Ass'd Merchants' 1st pref	.....	.....	.....	104½ Feb 19	101½ Feb 17
do 2d pref	123½	123⅝	119⅛	125⅜ Oct 2	97⅞ Jan 13
Atch, Top & Santa Fe	104½	104⅜	103⅝	106¾ Jun 29	100¼ Jan 13
do pref	139⅝	139⅝	136¾	143½ Au 12	107⅝ Jan 14
Atlantic Coast Line	116	116¼	114	122¾ Jul 29	103½ Feb 23
Baltimore & Ohio	93	93⅜	93⅛	96 Apr 12	92 Feb 5
do pref	† 37⅜	4⅜	4	5½ Jun 30	2⅞ Jan 29
*Batopilas Mining	.....	.....	.....	100 Mr 16	100 Mr 16
Beech Creek	33	33	32	36¼ Sep 21	18¼ My 9
Bethlehem Steel	† 62	63	63	69½ Sep 3	44 Feb 24
do pref	75½	77¼	74	82⅞ Jun 7	67 Jan 9
Brooklyn Rapid Transit	140	142¾	138	151½ Sep 1	115 Jan 28
Brooklyn Union Gas	† 17	18	17¾	21⅜ Oct 4	13 Jan 13
Brunswick City	95	.....	.....	99¾ Jul 27	92 Jun 25
Buffalo, Rochester & Pitts	121	.....	.....	133 Jul 27	130 Jun 29
do pref	.....	.....	.....	62 Apr 15	62 Apr 15
Buffalo & Susq pref	32	34	31	34⅞ My 17	23⅞ Jan 2
Butterick Co	67⅜	69¼	68½	69¾ Au 21	60¼ Jan 11
Canada Southern	185⅜	185⅝	181½	189⅜ Oct 5	165 Mr 3
Canadian Pacific	110	.....	.....	113⅝ Jul 7	105 Feb 10
Central & S Am Tel	46	46⅜	43½	51¾ Oct 7	25½ Mr 2
Central Leather	109¼	109½	108¾	111 Sep 2	99¾ Apr 5
do pref	90	29⅞	295	323½ Sep 18	215 Feb 23
Central R R of New Jersey	88	88⅝	85⅝	90 Oct 8	55⅝ Jan 6
Cheasapeake & Ohio	69¼	69¾	66¾	74¼ Apr 1	57⅜ Feb 24
Chicago & Alton	9	.....	.....	7⅝ Mr 27	70 Feb 23
do pref	.....	.....	.....	225 Apr 28	225 Apr 28
Chicago, Bur & Quincy	248	.....	.....	.....	.....
Chicago & E Illinois pref	116	.....	.....	.....	.....
Chic Gt West'n 3d paid	19⅛	19⅜	18⅜	19¼ Oct 21	18⅛ Oct 29
do pref A T. R	31½	31⅞	30	37 Jan 4	27 Au 16
do pref B 3d paid	23⅝	23⅝	22¾	24⅝ Oct 21	22¾ O t 27
do debentures	† 59¾	.....	.....	64 My 17	56¼ Jun 17
Chicago, Mil & St Paul	157⅝	158¼	155½	165⅝ Sep 18	141 Feb 23
do pref	174½	175	173	181 Au 16	158½ Mr 15
Chicago & Northwestern	188	188	185⅛	193½ Au 18	173⅝ Feb 24
do pref	210	.....	.....	228 Au 12	208 Mr 15
Chicago, St P, M & Omaha	165	.....	.....	167 Au 13	148 Apr 22
do pref	165	.....	.....	180 Au 11	166½ Jan 30
Chicago Term Trans	† 2½	.....	.....	4½ Jan 25	2 My 6
do pref	.....	.....	.....	20 Jan 25	17½ Jan 11
Chicago Union Traction	4	4¾	4¼	7 Jan 4	4 Jul 6
do pref	.....	13	12½	18¼ Jan 27	12 Jul 12
Clev, Cin, Chi & St L	78½	79	75⅞	79½ Feb 16	68 Jan 29
do pref	†100	.....	.....	105 Mr 22	100 Jan 4
Clev, Lor & Wheeling	.....	.....	.....	.....	.....
do pref	.....	.....	.....	.....	.....
Cleveland & Pittsburg	†174⅝	.....	.....	.....	.....
Colorado Fuel & Iron	45⅞	46½	43⅜	48⅜ Au 3	29 Feb 23
do pref	†100	110	110	110 Oct 27	67 Mr 30
Colorado Southern	53½	53½	51	68¼ Jan 8	51 Oct 23
do 1st pref	† 78½	78⅞	78	86 My 1	76½ Jan 2
do 2d pref	† 77⅞	78	78	84½ Jan 7	73¼ Jan 2
Col & H g Coal & Iron	80	80⅞	78¼	81 Sep 29	21⅜ Feb 23
Consolidated Coal	† 97½	.....	.....	.....	.....
Consolidated Gas	139½	142	137	165¼ Jan 4	114½ Feb 4
Corn Products Refining Co	21⅝	21⅝	20¼	26½ Jun 2	16¼ Feb 24
do pref	85	85	83¼	93½ Jun 1	73¼ Feb 24
Crex Carpet Co	† 55	.....	.....	61 My 25	45 Jan 5
Delaware & Hudson	184½	184½	142	200 My 14	167¾ Feb 24
Delaware, Lack & Western	555	550	550	680 Apr 22	535 Feb 6
Denver & Rio Grande	48¾	48⅜	45¾	54 Apr 20	37⅜ Jan 6
do pref	84½	84½	83¾	90 Feb 10	79½ Jan 6
Des Moines & Ft Dodge	9	9	9	16¾ Jan 12	9 Oct 25
Detroit Edison Co	.....	.....	.....	76 Jun 26	75 Jun 24
Detroit United Railway	64	64	64	71⅜ Au 13	56 Jan 30
*Distillers Securities	36⅝	36¾	36	41⅝ My 25	32½ Feb 23
Duluth S S & Atl	† 13	.....	.....	21 Jan 15	14¾ Oct 14
do pref	† 27½	28¼	28¼	36½ Jan 15	28 Feb 23
Du P. de N. Powder Co. pf	† 87½	88	88	88 Oct 27	88 Oct 27
Erie	33⅜	33¾	32⅜	39 Jun 7	22⅝ Mr 11
do 1st pref	47¼	47¾	46	56¾ Au 9	36½ Mr 11
do 2d pref	† 39¼	39½	38	46 Au 2	28½ Mr 11
Evans & Terre Haute	† 56	.....	.....	60 Au 11	60 Au 11
do pref	† 80	.....	.....	85 Feb 4	85 Feb 4
Federal Mining & Smelting	.....	72	71⅞	95½ My 12	55 Mr 2
do pref	† 86	86	85½	94 Au 11	80 Feb 24
*Federal Sugar	.....	.....	.....	.....	.....
do pref	† 90	.....	.....	95 Au 3	95 Au 3
General Chemical	† 91	93	92	95 Au 27	61 Jan 21
do pref	†104	.....	.....	108 Au 5	98½ Jan 6
General Electric	163½	163⅝	159½	172¾ Au 12	150⅛ Feb 23
Granby Consol	99¾	100	98	110 Jan 4	91 Mr 12
Great Northern pref	145⅛	146¾	142⅜	157⅜ Au 12	136⅝ Feb 24
Great Northern Ore ctfs	81⅞	81⅞	78	88½ Au 12	65⅛ Mr 12
Green Bay & Western	† 80	.....	.....	.....	.....
H B Claflin Co	.....	.....	.....	.....	.....
do 1st pref	.....	.....	.....	.....	.....
do 2d pref	.....	.....	.....	.....	.....

STOCKS Continued	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Havana Electric Railway	78	79⅜	78	79⅜ Oct 22	39 Feb 1
do pref	.....	.....	.....	90 Sep 16	83⅛ Feb
Hocking Valley	†108	.....	.....	128 Au 14	97 My 3
do pref	.....	.....	.....	94½ Jun 11	88 Apr 27
Homestake Mining	† 85	88	88	93 My 10	88 Jan 19
Illinois Central	148½	148½	145¼	162⅝ Au 12	137 Feb 23
do leased lines	† 98¼	.....	.....	99½ Mr 29	99½ Mr 29
Ingersoll-Rand	† 75	.....	.....	.....	.....
do pref	† 96	.....	.....	.....	.....
Interborough-Metropolitan	19⅜	20⅝	16⅞	20⅝ Oct 28	11⅝ Mr 23
do pref	50⅜	51⅜	48¼	52⅝ Jun 28	36¾ Mr 23
International Harvester	104	104	98	104 Oct 29	82 Jan 30
do pref	125⅝	125⅝	123¾	125½ Oct 22	109¼ Jan 19
International Merc Marine	6⅞	7	6¾	9 Jan 2	5⅝ Jul 9
do pref	22	22¾	22	27⅜ Jan 2	18¾ Jul 9
International Paper	16	16½	15⅝	19¼ Au 24	9½ Mr 13
do pref	62	62¼	61	69¾ Au 3	47¾ Mr 18
*International Power Co	51	51	46½	51 Oct 29	30 Jan 20
International Steam Pump	90	90	87¾	91¾ Sep 20	33½ Feb 25
do pref	29	29	27¾	36 Apr 15	82⅝ Jan 30
Iowa Central	52	52	50	62 Apr 15	27 Feb 24
do pref	.....	.....	.....	81 Jul 9	48 Sep 9
Kanawa & Michigan	† 35	.....	.....	50 My 28	50 My 28
Kansas City, Ft S & M pref	† 80	80¼	80¼	82 Sep 14	74 Mr 23
Kansas City Southern	43¾	44	42⅞	50¼ Au 18	37 Feb 23
do pref	† 69⅞	70⅜	70	75½ Au 18	67⅞ Feb 24
Keokuk & Des Moines	7⅜	7⅜	7	10 Au 5	5 Mr 24
do pref	† 38	.....	.....	42 Au 5	30 Jun 5
Knickerbocker Ice	† 60	.....	.....	68 Au 23	60 Jan 5
do pref	104¾	104¾	104½	105 Jun 19	104 Jun 25
Laclede Gas	.....	.....	.....	99 Jun 12	92 My 11
do pref	† 21	.....	.....	29½ Au 2	19½ Feb 2
Lake Erie & Western	58½	58½	56	64⅞ Jun 14	48 Jan 28
do pref	†300	.....	.....	320 My 20	320 My 20
Lake Shore	† 64	66	65	71¼ My 24	59 Jan 4
Long Island	154⅜	155	150	162½ Au 12	121 Jan 29
Louisville & Nashville	91¼	91¼	90¼	94 Sep 29	70 Jan 21
Mackay Companies	75½	75½	74¾	77¾ Sep 23	69½ Jan 5
do pref	† 3	3	3	5¼ Jun 29	2⅜ Jan 13
Manhattan Beach	142	143	142	153½ Jan 4	140¼ Au 20
Manhattan Elevated	† 20	24	24	42 Jan 5	18 Jul 2
*Metropolitan Street Ry	†125	.....	.....	.....	.....
Michigan Central	.....	.....	.....	.....	.....
Michigan State Telep	.....	.....	.....	.....	.....
do pref	.....	.....	.....	.....	.....
Minn & St Louis	54¼	54½	53½	65 Jan 8	51 Sep 16
do pref	† 84	84	84	90 Jan 8	81 Mr 10
M St P & S S M	138	138½	135	149½ Jan 8	132½ Jan 2
do pref	154	1 4⅜	150¼	164½ Au 9	147 Apr 13
do pref leased line	† 90	90	90	92 Sep 17	87 Jul 22
Missouri, Kansas & Texas	44½	48¾	43¾	50½ Oct 18	35½ Feb 23
do pref	74⅝	75	74	78¼ Oct 18	71 Feb 23
Missouri Pacific	69½	69⅝	67	77½ Au 5	65 Feb 24
Morris & Essex	†186	.....	.....	185 My 4	182½ Jun 10
Nashville, Chat & St Louis	†132	.....	.....	139½ Au 12	122½ Jan 5
*National Biscuit Co	115¼	115¼	113	120 Sep 27	96½ Jan 2
do pref	†124	.....	.....	130 Sep 21	118½ Jan 11
National Enameling	21¼	21	20	23 Sep 20	12⅝ Feb 24
do pref	97	97	96	99½ Sep 2	82 Jan 5
*National Lead Co	89¼	89⅝	85½	94 Au 13	71¼ Feb 23
do pref	†110¼	110¾	110¾	113¾ Au 12	102¾ Apr 21
National Rys of Mex 1st pref	† 56	23	22½	61 Sep 16	44½ Apr 5
do 2d pref	22⅝	.....	.....	26⅝ My 22	22½ Au 16
New Central Coal	† 40	.....	.....	53 Sep 3	45 Jan 11
New Orleans Ry & Light	.....	.....	.....	.....	.....
do pref	.....	89	85	97 Au 7	80 Feb 27
New York Air Brake	89	135½	132	147¾ Au 18	120½ Feb 24
New York Central	135½	58	57	59 Jan 7	48⅝ Mr 15
New York, Chi & St Louis	58	.....	.....	100 Feb 20	100 Feb 20
do 1st pref	†104	89	89	89 Oct 27	76¼ Apr 6
do 2d pref	† 88	.....	.....	47 Jul 30	30 Feb 1
New York Dock	† 36	.....	.....	82⅞ Au 31	75 Jan 19
do pref	† 78	.....	.....	.....	.....
New York & Harlem	.....	.....	.....	.....	.....
New York, Lack & Western	†125	169	161½	174¾ Jun 14	157⅝ Feb 24
N Y, N H & Hartford	163½	47¼	46⅝	55⅝ Jun 12	42¼ Feb 24
N Y, Ontario & Western	46¾	95½	94	97 O t 15	84¼ Jan 6
Norfolk & Western	95½	.....	.....	92½ Jul 28	85⅝ Mr 26
do pref	† 89	80¼	77⅜	87½ Jun 14	72 Jan 13
North American	80	.....	.....	.....	.....
Northern Central	†200	.....	.....	30 Au 18	23½ Apr 5
Northern Ohio Tr & Light	† 30	.....	.....	159½ Au 12	133¼ Feb 24
Northern Pacific	148⅞	148⅞	144¾	5⅝ Jan 16	2 Oct 18
Ontario Mining	† 2¼	107	107	111¼ Oct 7	7o Mr 3
Pacific Coast	107	.....	.....	105 Au 21	100 Mr 30
do 1st pref	†102	.....	.....	111 Oct 7	88 Mr 29
do 2d pref	†105	.....	.....	41¼ Oct 26	29⅛ Feb 24
Pacific Mail	40⅜	41¼	38	64½ Oct 4	48 Oct 1
Pacific Tel. & Tel	51	52½	49	100 Oct 4	95 Oct 1
do pref	† 98	.....	.....	151¼ Sep 29	126⅛ Feb 23
Pennsylvania Railroad	148¾	149¼	144⅜	120 Au 16	101½ Jan 13
People's Gas, Chicago	115½	115½	114⅜	27 Jun 5	23½ Feb 18
Peoria & Eastern	† 24½	.....	.....	200 My 28	200 My 28
Phelps, Dodge & Co	†200	.....	.....	53¾ Jan 7	52 Jan 6
Philadelphia Rapid Trans	.....	.....	.....	96½ Oct 7	86½ Jan 5
P C, C & St Louis	† 94¼	91⅝	94	116 Au 3	104 Feb 16
do pref	†105	.....	.....	24½ Au 21	10 Oct 21
Pittsburg Coal	21¾	22⅝	20¾	63 Au 27	40 Feb 25
do pref	† 62	62½	61⅜	173½ Apr 6	170½ Apr 5
Pittsburg, Ft Wayne & Chi	†174⅛	.....	.....	56 Au 3	30½ Feb 25
Pressed Steel Car	50½	50⅞	48¼	111¾ Au 11	96 Feb 21
do pref	107	107	105	200 Au 6	169 Jan 30
Pullman Co	†192	195	190¼	9⅜ Jul 6	1⅜ Jan 4
Quicksilver	5	5	4½	10 My 13	3 Mr 29
do pref	7	7	6	92 Apr 5	90 Feb 5
R R Sec Illinois Cen ctfs	† 90	.....	.....	54½ Au 4	32½ Mr 8
*Railway Steel Springs	48	48	45	109 Au 11	97⅞ Feb 24
do pr f	†106	105	105	173⅜ Sep 21	118 Feb 23
Reading	163⅜	163⅜	158	96 Au 23	89 Mr 22
do 1st pref	† 90	92	92	104¾ My 13	90 Feb 1
do 2d pref	† 96	98	97	49½ Sep 29	16⅜ Feb 23
*Republic Iron & Steel	47½	47½	44	110¼ Jul 28	67⅜ Feb 24
do pref	106	106	103¾	142⅜ Au 12	207⅜ Feb 24
Rock Island	393¼	397⅜	37⅜	80⅜ Au 16	57⅜ Feb 24
do pref	795⅜	793⅜	77	126 Jan 2	126 Jan 2
Rome, Watertown & Og	†124¼	105	105	105 Oct 25	105 Oct 25
*Rubber Goods Mfg pref	†100	.....	.....	38½ Jun 5	30 Oct 18
Rutland pref	† 25	.....	.....	19 Mr 11	15 My 5
St Joseph & Grand Island	† 15	.....	.....	53½ My 5	49¼ Mr 11
do 1st pref	† 52	52	52	30 Jan 15	29 Mr 11
do 2d pref	† 29	29½	29½	73 Jul 15	65¼ Mr 29
St Louis & San Fran 1st pref	† 70	71	71	60¾ Sep 16	36 Feb 23
do 2d pref	57¾	58½	55	.....	.....
St L & S F, C & E I ctfs	†155	.....	.....	70 Apr 23	62½ Apr 19
do new ctfs	† 62	.....	.....	.....	.....
do pref ctfs	†116	.....	.....	.....	.....
St Louis Southwestern	29⅜	29⅜	28½	31⅜ Sep 29	20½ Feb 25
do pref	67⅞	67⅞	66½	71½ Jun 2	47½ Jan 6
Sears-Roebuck pref	†120¼	120½	120¼	121 Oct 21	104 Jan 18
Sloss-Sheff Steel & Iron Co	91⅞	92	89	94⅝ Oct 4	68 Feb 23
do pref	†118	119	119	120 Sep 1	107⅜ Feb 23
Southern Pacific	130⅛	130¼	126⅜	139⅛ Au 16	114⅝ Feb 24
Southern Railway	30⅝	30¾	29⅜	34 Au 11	22 Feb 24
do pref	69⅞	69⅞	68¾	75 Au 12	60 Jan 5
Southern R'y, M & O ctfs	† 84¼	.....	.....	86½ Au 5	82 Jan 18
Tennessee Copper	36¼	36¼	33½	49 Jan 4	33⅜ Oct 13

STOCKS Continued.	Last Sale Friday	Week High	Week Low	Year High	Year Low
Texas Pacific	35⅝	36	35	40½ Au 23	30 Feb 24
do Land Tr	‡ 89½	89½	89½	93⅝ Jul 10	80½ Feb 23
Third Avenue	19⅜	20½	19⅜	42½ Jan 18	16 Jul 2
Toledo Railways & Light	‡ 8⅜	8⅝	8⅝	15⅜ Jan 2	7 My 12
Toledo, St. Louis & Western	53⅝	53⅞	52⅝	54⅞ Oct 19	43 Feb 26
do pref	71	71	69⅝	74¼ Jan 4	64¾ Feb 24
Twin City Rapid Transit	‡107¼	107½	107	111½ Oct 1	97 Jan 2
do pref	‡140	.....	.....	140 Au 11	125 My 14
Union Bag & Paper Co	‡ 12⅞	13	12	18⅜ Jan 18	9¼ Feb 24
do pref	‡ 74	74	74	81¼ Jun 29	66 Jan 8
Union Pacific	202¾	202¼	197	219 Au 16	172½ Feb 24
do pref	103½	103¾	102⅛	118½ Au 16	94 Mr 1
United Cigar Mfg. pf	‡106	108¾	108¾	110 My 18	99 Jan 11
United Dry Goods	116⅝	116⅝	115	116⅝ Oct 29	115 Oct 28
United Dry Goods pf	111	111¾	109¾	111¾ Au 6	109 Sep 1
Un'd Rys Investment Co	‡ 41¼	42	40	47 Sep 14	30 Feb 25
do pref	72¼	72¾	68	77 Sep 14	50¼ Feb 25
U S Cast Iron Pipe	‡ 31⅜	31½	31	35½ Jun 5	24⅜ Feb 24
do pref	‡ 85	85½	85	87½ Au 18	70 Mr 2
U S Express	‡100	103¼	102⅛	107 Oct 20	82 Feb 10
U S Leather	‡ 12	.....	.....	15 Mr 31	14 Oct 4
do pref	‡124	.....	.....	128 Mr 1	115 Mr 17
U S Realty & Improvement	82	82	80¼	87 Sep 17	60 Jan 6
U S Reduc & Refining	11¼	11¼	11¼	17½ Jun 17	10 Mr 12
do pref	29	29	29	39½ Au 12	24 Feb 24
U S Rubber	49	49⅛	45¼	57⅝ Au 19	27 Feb 24
do 1st pref	‡119½	119¾	117½	123½ Au 24	98 Jan 29
do 2d pref	85	85	83¼	89½ Au 23	67½ Feb 25
U S Steel	90½	91	88⅛	94⅞ Oct 4	41¼ Feb 23
do pref	127⅞	128⅛	125¼	131 Oct 4	107 Feb 23
Utah Copper	49½	49½	46	54½ Au 12	39¼ Feb 26
Vandalia R R	.....	.....	.....	89 My 10	85 Jan 22
Va-Car Chemical	46⅜	46¾	45¼	56¼ Jun 14	40⅞ Feb 24
do pref	‡120	.....	.....	123¼ Au 23	114 Jan 19
Va Iron, Coal & Coke	71¾	71¾	70	75⅞ Sep 17	57 Feb 23
Vulcan Detinning	32¼	33	28¾	34 Oct 29	6 Feb 1
do pref	83	83	73¼	83 Oct 29	45 Jan 30
Wabash	20¾	20¼	19½	24⅝ Jun 15	15 Feb 23
do pref	52	52½	49¼	61¾ Jun 15	41 Feb 23
Wells-Fargo Express	‡400	.....	.....	475 Oct 19	300 Jan 5
Western Maryland	.....	.....	.....	38¾ My 7	34½ Jul 30
W U Telegraph	77¼	77½	75	81⅝ Sep 14	64 Feb 24
Westinghouse E & M	87	87	83¾	90 Au 7	74 Feb 24
do 1st pref	‡130	.....	.....	145 Sep 30	110 Mr 3
Wheeling & L E	95⅜	95⅜	9	12⅞ Jan 4	5 Jul 13
do 1st pref	183¾	183¾	16	25⅞ Jan 8	15¼ Jul 13
do 2d pref	10¼	10¼	9½	15⅜ Jan 8	6½ Jul 13
Wisconsin Central	47¼	50¼	47¼	63⅞ Apr 20	35⅞ Jan 6
do pref	‡ 90	.....	.....	91⅞ My 25	69½ Jan 6

* Unlisted. ..No sales.

ACTIVE BONDS.

ACTIVE BONDS.	Last Sale Friday	Week High	Week Low	Year. High	Year Low
Adams Express 4s	92⅜	92⅜	92⅛	94 My 22	92 Jan 8
Albany & Susquehanna 3½s	101½	101⅞	101½	107 My 14	97 Mr 12
Allis Chalmers 5s	84⅜	84⅜	83	88¼ My 19	80 Feb 23
American Ag. Chem. 5s	102	102¼	101¾	104 Jan 26	96 Jan 2
American Cotton Oil 4½s	96½	96½	96½	99 Au 10	96 Jan 2
American Ice Securities 6s	‡ 72	102¼	102	103½ Sep 9	97½ Jan 9
American Tel & Tel con 4s	105⅛	105¼	103⅞	80 My 20	67 Jan 12
American Tobacco Co. 4s	80¾	80¾	80	107¼ Oct 4	92⅛ Jan 29
American Tobacco 6s	109	109½	109	81 Au 20	74 Feb 6
Ann Arbor 4s	‡ 80	83	83	112½ My 18	104½ Feb 6
A, T & S F gn 4s	100⅜	100⅜	100	87¾ Mr 12	83 Oct 19
do adjust 4s stamped	‡ 93¾	94	93½	101⅞ Jul 6	100 Au 31
do conv 5s	121¼	121½	117	99½ Feb 17	92½ Jan 6
do conv 4s	121½	121¾	117	123¼ Oct 1	105⅞ Mr 16
Atlantic Coast Line 4s	.....	95¾	95⅜	123½ Oct 1	102¼ Jan 13
do L & N col 4s	92⅜	89⅜	89	97⅜ Apr 5	94½ Jan 13
Baltimore & Ohio prior 3½s	92½	92½	92⅛	92¾ Au 12	86 Jan 4
do general 4s	99¼	99½	99	95 Jul 24	92 Oct 18
do Pitts J & M D 3½s	‡ 88½	.....	.....	101⅛ My 7	99 Oct 19
do P, L E & W V 4s	‡ 92⅞	93	93	89½ Jan 15	89 Jun 4
do Southwest Div 3½s	90	90	89⅜	96 Jan 26	93 Jun 23
Bethlehem Steel 5s	89⅛	89⅜	89	91⅞ Feb 5	89⅜ Oct 28
Brooklyn Rap Tran ref 4s	85⅜	85½	85	90⅛ Oct 8	77 Feb 23
Brooklyn Rapid Transit 5s	‡104½	.....	.....	90 Au 7	74 Feb 23
Brooklyn Union El 1st 5s	102	102⅝	102	90 Sep 9	84 Jan 2
Brooklyn Union Gas 5s	‡107¼	107¼	107	103½ Sep 9	97¼ Jan 9
Buff, Roch & Pitts gen 5s	‡114½	.....	.....	80 My 20	67 Jan 12
Canada South 1st ext. 6s	104½	105⅛	104½	107¼ Oct 4	92⅛ Jan 29
do 2d 5s	.....	101¾	101½	81 Au 20	74 Feb 6
Central of Georgia con 5s	108⅜	109¼	108⅜	112½ My 18	104½ Feb 6
Central Leather 5s	88¼	90½	90¾	83 Jul 6	80 Jan 4
Central of New Jersey gn 5s	‡125⅜	.....	.....	129¾ Apr 29	123⅛ Oct 13
Central Pacific 1st 4s	96¾	97	96¼	98⅝ Jan 28	96½ Oct 23
Ches & Ohio con 5s	109¼	113½	113¼	117 Jan 15	113¼ Oct 28
do general 4½s	103⅜	103¾	102¾	106⅝ Feb 2	102½ Oct 26
do Big Sandy 4s	‡ 86⅞	.....	.....	91 Feb 5	88⅜ Oct 22
Chicago & Alton 3s	.....	.....	.....	80 Feb 2	77⅜ Jun 18
do 3½s	73½	74¾	73½	77 My 18	73½ Mr 16
Chi, B & Q gen 4s	98¾	99¼	98¾	101 Feb 3	98¼ Oct 29
do Ill div 3½s	‡ 89	89	89	93 Feb 2	89 Oct 27
do Illinois div 4s	100½	100⅝	100¼	103⅛ Feb 3	100 Jul 14
do Nebraska Ex 4s	99⅝	99⅝	99⅝	102¼ My 12	99⅜ Sep 7
Chi & East Illinois con 5s	112½	.....	.....	115¾ Apr 26	112½ Sep 23
Chicago & Erie 1st 5s	‡114½	.....	.....	117⅜ Jun 21	115⅜ Jan 13
Chi, Ind & Louisv ref 6s	‡128½	.....	.....	129 Feb 20	127 Jan 13
do refunding 5s	114	.....	.....	114⅞ Feb 8	112½ My 28
Chi, Min & St Paul gn 4s	103	103	103	104⅝ My 12	102 Oct 5
do terminal 5s	‡103	.....	.....	105⅞ Feb 17	104¼ Sep 9
do C & Pac Western 5s	108¼	108¾	108¾	110¾ Feb 16	108¼ Oct 11
do C Pac 6s	‡100	.....	.....	101⅞ Jan 20	100⅝ Au 31
do Southern Minn 6s	‡100	.....	.....	102 Jan 30	100¼ Sep 13
do South Division 5s	.....	.....	.....	100¾ Feb 9	100⅜ My 3
Chi & Northwest'n gn 3½s	89¾	89⅞	89¾	93¾ Jan 18	89¾ Oct 29
do extended 4s	‡ 99	.....	.....	102 Jun 9	100¾ Jul 30
Chi, R I & Pacific col 5s	91	91	90½	94½ My 5	87½ Jan 13
do general 4s	‡ 99	98⅞	98⅝	101½ Jan 28	98 Sep 23
do collateral trust 4s	77½	77¾	76½	82 My 13	75½ Jan 15
do refunding 4s	89⅞	90⅜	84¾	94 Feb 5	89¾ Oct 27
Chi, St Paul, M & O 6s	127⅛	127⅛	127⅛	130⅞ Jan 28	127 Oct 19
Clev, C C & St L gn 4s	98	98½	97½	99⅝ Oct 14	97¼ Mr 12
do St Louis Div 4s	.....	.....	.....	97¼ Jan 8	95 Sep 24
Col Industrial 5s	81	81½	80	84½ Au 4	71 Feb 23
Col Midland 1st 4s	‡ 80	80½	80¼	87½ Apr 13	80 Jan 5
Col Southern 1st 4s	‡ 97¼	97¼	97	99 Jan 19	97 Oct 28
do ref 4½s	.....	97¾	97⅜	100⅛ Feb 19	96¾ Jan 2
Con Tobacco 4s	‡ 79⅞	.....	.....	80⅜ Au 10	75 Feb 8
Del & Hudson conv 4s	101⅝	102	101½	107⅜ My 12	100 Mr 11
Den & R G con 4s	‡ 96	96¾	96½	98½ Jan 4	96 Apr 6
Distillers' Securities 5s	74⅞	75¼	74½	78⅝ Jan 22	74 Apr 5
E T, V & G con 5s	‡114¼	114⅜	114¼	114½ Jul 30	112 Feb 9
do Divisional 5s	‡110¼	.....	.....	111 Jun 7	109¾ Apr 18
Erie consol prior 4s	84	84½	82	91 My 14	82 Oct 27
do general 4s	75½	76	75¼	80 My 27	69½ Mr 16
do conv 4s A	.....	82	80¾	89¼ Au 12	63 Mr 16
do conv 4s B	.....	72¾	71½	80 Au 10	57½ Mr 11
Erie, Pa, col tr 4s	81	81½	81	90 Jun 16	75¼ Mr 11
Evansv'le & T H 1st gen 5s	‡ 99	.....	.....	104½ My 4	103 My 14
Ft W & D C 1st 6s	.....	114	114	117¼ Feb 1	114 Oct 27

‡ No Sales.

ACTIVE BONDS Continued.	Last Sale Friday	Week High	Week Low	Year High	Year Low
Ft W & Rio Grande 1st 4s	‡ 86	.....	.....	88 Feb 24	85 Jan 13
General Elec deb 5s	150½	150½	149	155½ Au 4	136 Feb 23
G B & Western deb B	.....	.....	.....	17 Jan 4	14 Feb 26
Hocking Valley 4½s	93	93	93	108¼ Mr 5	104 Apr 16
H & T Cen gen 4s	‡100½	.....	.....	96 My 22	93 Oct 13
Illinois Cen 4s, 1952	‡100⅝	.....	.....	102½ Jul 13	100¼ Feb 23
do 4s, 1953	‡100⅝	.....	.....	101⅝ Mr 17	100 Jan 25
do ref 4s	‡ 94⅛	.....	.....	101½ Feb 8	98⅛ Au 30
Int Mer Marine 4½s	70½	70½	69¾	77 Jan 2	68 Au 26
Inter-Metropolitan 4½s	82⅞	83⅛	82⅛	85 Au 4	76¼ Mr 23
International Paper 6s	.....	.....	.....	106¼ Jan 28	104 Jan 13
do conv 5s	87⅜	87¼	87	89½ Sep 23	86½ Jul 29
Internat'l Steam Pump 6s	.....	.....	.....	105⅜ Sep 16	100 Jan 9
Iowa Central 1st 5s	‡105	.....	.....	111¼ Feb 23	105½ Au 4
do ref 4s	.....	77	76	82 Jan 5	75 Sep 9
Kansas City, Ft S & Mem 4s	‡ 82	82¼	82¼	86⅝ Feb 11	82¼ Oct 26
Kansas City Southern 3s	‡ 72⅞	72⅞	72⅞	75¼ Feb 18	72¾ Jan 8
Lackawanna Steel 5s	.....	98⅜	98¼	99¼ Au 18	93 Apr 23
Laclede Gas 5s	‡102¾	103	103	105 Mr 5	102¾ Jan 6
Lake Erie & Western 1st 5s	‡114	.....	.....	115⅛ Au 17	112¾ Jan 6
do 2d 5s	.....	107⅜	107¾	109½ Apr 15	107 Apr 12
Lake Shore gn 3½s	‡ 91½	92	91¼	96 Feb 18	91 Au 30
do deb g 4s, 1928	94⅝	94¾	94¼	97 Jan 27	94¼ Sep 16
do deb g 4s, 1931	94¾	94¾	94½	96⅝ Feb 8	93¼ Sep 13
Long Island Unified 4s	‡ 96¼	.....	.....	98 Sep 15	96 My 13
do gen g 4s	‡ 97	.....	.....	97½ Sep 28	96 Mr 1
do ref 4s	‡ 98¼	.....	.....	99⅝ My 26	97¼ Jan 28
Louisv'le & Nash Unified 4s	99¼	99¼	98½	102¼ Feb 5	98¼ Oct 25
do col tr 4s	.....	.....	.....	100¼ Feb 1	97 Jan 19
do So Ry, Monon joint 4s	‡ 91	91	91	91¼ Feb 25	88 Jan 21
Manhattan con 4s	‡ 97¾	97¾	97⅜	100 Feb 20	97⅜ Oct 26
do tax exempt	‡ 99½	99⅝	99½	100¾ My 11	99½ Jan 7
Met Street Ry 5s tr rec	‡ 78¾	79	79	88 Jan 4	79 Oct 22
Mex Cen con 4s tr rec	‡ 95	.....	.....	99 My 13	98 Sep 13
do 1st income tr rec	‡ 24	.....	.....	28½ My 22	19 Feb 24
do 2d income tr rec	.....	.....	.....	25½ Apr 29	20¾ Mr 8
Minneapolis & St L con 5s	‡ 83⅝	.....	.....	111½ Mr 2	109 Jan 19
do 1st & ref 4s	.....	.....	.....	87¼ Feb 15	84 Oct 18
Missouri, Kan & Tex 1st 4s	98⅜	99¾	98¾	101¼ Jul 8	98⅝ Jan 25
do 2d 4s	‡ 87½	88	87¼	88¾ Jan 25	86⅞ Mr 6
do ext g 5s	.....	106	106	109½ Feb 17	104¼ Jan 5
do ref 4s	‡ 84¾	85¼	85¼	87½ Feb 9	83¾ Jan 5
do sinking fund 4½s	90½	90½	89⅜	92⅞ Feb 3	87⅜ Oct 28
do T of T 5s	‡105¼	.....	.....	110 Feb 8	105 Sep 13
Missouri Pacific trust 5s	101¼	101⅜	101¼	102½ Mr 1	100½ Jan 20
do collateral 5s	‡101½	101½	101½	103⅜ Apr 14	101 Jan 8
do 4s	80	80	80	85¼ Feb 9	78¾ Jan 2
Mobile & Ohio gen 4s	‡ 89	.....	.....	91 Apr 19	86½ Jan 27
Nassau Elec 4s	.....	80	80	84 My 12	78½ Jan 13
National Mexico 4s	.....	.....	.....	85 My 3	80 Jan 12
N, C & St Louis con 5s	‡109	.....	.....	113⅝ Apr 15	112 Oct 14
N Y Air Brake con 6s	113½	113½	112½	116½ Au 10	108 Mr 1
New York Central gen 3½s	91	91¼	90⅝	94¼ Jan 4	90⅝ Oct 28
do deb 4s, 1934	95½	95⅝	95½	96½ My 19	93⅜ Jan 5
do Lake Shore col 3½s	‡ 80½	81	80¾	86 Feb 19	80¾ Oct 25
do M C collateral 3½s	.....	.....	.....	84¾ Feb 2	81½ Oct 21
N Y, C & St Louis 4s	99½	99½	99½	102¼ Mr 10	99½ Oct 29
N Y G, E L, H & P 4s	83½	84⅜	83¼	86⅞ Jul 29	83¼ Jan 27
do collateral tr 5s	102	102⅝	102⅜	104⅞ Au 16	100½ Feb 3
N Y, N H & H conv deb 6s	141¾	143½	141¼	146 Sep 28	133⅜ Feb 24
do conv 3½s	104	108	103¾	111¼ Sep 29	97½ Mr 3
N Y, Ont & West ref 4s	97¼	98⅜	96⅜	100 Jan 8	96⅜ Oct 25
Norfolk & Western con 4s	.....	99⅜	99	100½ Au 12	98 Jan 9
do div'sional 1st lien 4s	‡ 92½	92⅞	92½	95 Jan 6	92½ Oct 25
do conv 4s	‡100½	101¼	100¼	103½ Au 13	93⅛ Jan 2
do Poca, C & C joint 4s	.....	90½	90	93 My 14	89⅝ Jan 4
Northern Pacific prior 4s	101¾	102⅜	101⅝	104 Feb 2	101½ Oct 15
do general 3s	73	73	73	75 Jan 29	72¾ Oct 11
N P G N Jt 4s, C, B & Q co	95½	96	95½	99¼ Feb 26	95½ Oct 25
Oregon Ry & Nav 4s	98⅜	98¾	98½	99¾ Feb 2	98 Jun 18
Oregon Short Line 1st 6s	.....	119	119	120½ Jan 12	118½ Mr 23
do consol 5s	113¼	113¼	113¼	118 Feb 2	113¼ Oct 27
do ref 4s	93½	93½	92¾	96¼ Apr 22	92¾ Oct 27
Pacific Coast 1st 5s	109½	.....	.....	112 Jan 18	108½ Sep 29
Pennsylvania con 4s, 1948	104⅜	104⅝	104⅛	105¼ Apr 8	103¼ Sep 17
do conv 3½s, 1912	104¼	104½	102⅝	106¼ Sep 29	97½ Feb 24
do conv 3½s, 1915	97⅞	98	96¾	99½ Sep 29	94¼ Jan 4
Peoria & E 1sts	‡ 92½	93	93	96½ My 24	92¼ Jul 21
do income	‡ 62	63	62½	63 Oct 23	40 Feb 25
Reading gen 4s	99⅛	99⅝	98⅝	101 Jun 30	99 Oct 9
do Jersey Cen col 4s	98	98	98	98½ Jan 25	96½ Jan 28
Rep Iron & Steel 5s	101⅞	101⅞	101⅞	102 Jul 21	98 Mr 25
Rio Grande W 4s	.....	95½	95⅛	98¾ Feb 18	94¾ Sep 7
do cons 4s	.....	.....	.....	87 Jan 14	83 Jan 19
St Jo & G Isl 1st 4s	‡ 96	96	9	97 Apr 20	92 Feb 16
St L & Iron M 5s	‡109	109½	109	112 Jan 7	109 Oct 15
do ref 4s	‡ 87	87⅝	87½	90½ Apr 15	86 Jan 15
do River & Gulf Div 4s	87⅜	87½	87	91 Feb 16	87 Oct 28
St L & S F ref 4s	84½	84⅝	84	89 Jan 27	84 Oct 14
do general 5s	‡109¼	109	109	111 Feb 4	109 Oct 16
do general 6s	‡122	.....	.....	124¾ Jun 1	122¾ Jan 11
St L & Southwest 1sts	‡ 92	92½	92	95 Au 4	92 Oct 26
do 2d income	.....	84⅜	84¾	85 Jun 2	79¾ Jan 6
do consol 4s	‡ 77½	77½	77¼	81¼ My 25	77¼ Oct 14
St Paul, M & M con 6s	‡128¼	.....	.....	132⅜ Mr 11	130 Sep 28
do 4½s	‡104½	.....	.....	111 Jan 13	107½ Sep 20
do Montana ext 4s	‡ 99¾	.....	.....	101 Mr 19	98½ Oct 18
San Antonio & A P 4s	.....	.....	.....	92⅝ Feb 11	88 Oct 18
Seaboard Air Line 5s	.....	.....	.....	101 Au 9	95½ Mr 23
do 4s	.....	.....	.....	91 Jul 14	83½ Feb 24
So Pacific ref 4s	94¼	94⅝	93⅞	95¾ Feb 1	93⅞ Oct 27
do 4s	90½	90½	90	94½ Jul 16	90 Jan 4
Southern Railway 5s	108	108½	108	113⅝ Jul 17	106 Jan 4
do dev & gen 4s	‡ 77½	80	79¼	85 Jul 15	76 Jan 5
do M & O col 4s	‡ 89	89⅞	89⅞	90½ My 7	85½ Jan 6
do St Louis Division 4s	.....	.....	.....	91 Feb 18	87⅜ Jan 19
Tennessee Coal & Iron gen	103½	.....	.....	104 Sep 14	101½ Mr 18
Term Ass'n St L ref 4s	‡ 97½	97½	97½	98 Jul 21	96 Jan 14
Texas Pacific 1st 5s	112	113	112	118½ Feb 15	112 Sep 22
Third Ave 4s, T R ctfs st'd	65⅞	66½	65⅝	72¼ Jun 25	63¼ Mr 23
Toledo, St Louis & W 3½s	‡ 89⅜	90½	90⅜	91⅜ Mr 2	89½ Jul 9
do 1st 4s	81⅝	81½	80½	88½ Jan 15	80 Sep 30
Underg'd London 4½s per ctf	.....	.....	.....	85 My 21	73½ Jan 4
Union Pacific 1st 4s	102⅝	103¼	102⅜	104¾ Jul 6	102 Jan 7
Union Pacific con 4s	115¼	115⅜	112¾	124¼ Au 16	102 Feb 23
do 1st & ref 4s	.....	97½	97	100 Jun 8	96¾ Jan 5
United Rys San Fran 4s	.....	75	74½	79⅜ My 3	72 Jan 21
U S Leather 6s	‡106	.....	.....	106½ Mr 4	104½ Feb 4
U S Realty & Imp 5s	‡ 90	90⅞	90	91¾ My 14	84¾ Jan 8
U S Red'n & Ref 6s	.....	.....	.....	93 Sep 30	89 Jan 5
U S Steel 5s	105	105⅜	105	108¼ Au 9	102¾ Jan 2
Va-Car Chemical 1st 5s	97½	97¾	97¼	100 Jun 4	93¾ Jan 8
Wabash 1st 5s	‡112¼	112½	112¼	114½ Feb 3	111⅞ Apr 28
do 2d 5s	‡100	102¼	102¼	105 Feb 16	101½ Oct 4
do Ref & ext 4s	.....	74	73½	80⅛ Jun 14	71¼ Jan 5
Wabash-Pitts Term 1st	.....	.....	.....	55¾ Jan 4	42 Jul 14
Wabash-Pitts Term 2d	.....	.....	.....	14½ Jan 4	7 Jul 15
West Maryland 4s	83¾	83¾	83½	87 My 17	82¾ Jan 7
do convertible 4s	.....	.....	.....	73½ My 17	61 Jan 6
West N. Y & P 1st 5s	‡111	.....	.....	117 Feb 19	110 Jun 16
West Union col tr 5s	.....	100½	100½	102 Jan 20	98 Jan 9
do R E & ref 4½s	.....	95	95	96¾ Jan 20	93¾ Mr 19
do conv 4s, series A	‡100	100¼	100	102⅜ Sep 14	84 Jan 14
West Shore 4s	102⅜	103	103	104½ Fe	101½ Sep 10
Westinghouse El & Mfg 5s	94⅞	95	94⅝	95½ Jun 5	90¼ Jan 6
Wheeling & L E con 4s	.....	.....	.....	90 Feb 9	83⅜ Jan 14
Wisconsin Central 4s	94¾	95	94¾	96 Apr 21	89½ Jan 5

BANKING NEWS

NEW NATIONAL BANKS.

Eastern.

PENNSYLVANIA, Centralia.—First National Bank (9568). Capital $25,000. Theodore W. Riley, president; Michael J. McDonnell, vice-president; Chalmers S. Henderson, cashier.

Southern.

KENTUCKY, Maysville.—Bank of Maysville. National Banking Association (9561). Capital $100,000. J. F. Barbour, president; M. J. Cochran, vice-president; R. K. Hoeflich, cashier; Geo. T. Barbour, assistant cashier.

TENNESSEE, Ducktown.—First National Bank (9565). Capital $25,000. M. C. King, president; M. Kaufman, vice-president.

Western.

INDIANA, Oakland City.—First National Bank (9562). Capital $50,000. W. L. West, president; J. F. Van Zandt, vice-president; Alvin Wilson, cashier; R. Walter Geise, assistant cashier.

OHIO, Arnettsville (P. O. Pittsburg, Ohio.)—First National Bank (9563). Capital $25,000. G Riesley, president; A. Brandenburg and C. I Delk, vice-presidents; Guy S. Dennison, cashier.

OKLAHOMA, Bartlesville.—Union National Bank (9567). Capital $100,000. Mortimer F. Stillwell, president; Howard Weber and R. D. Rood, vice-presidents; W. C. Raymond, cashier; H. C. Moore, assistant cashier.

OKLAHOMA, Oklahoma City.—Farmers' National Bank. (9564). Capital $100,000. J. F. Warren, president; James Chenoweth, vice-president; W. S. Guthrie, cashier; C. E. Carpenter, assistant cashier.

APPLICATIONS APPROVED.

Southern.

GEORGIA, Byromville. — Byrom National Bank. Capital $25,000. Application filed by S. B. Byrom, Byromville, Georgia.

Western.

ILLINOIS, Dieterich.—First National Bank. Capital $25,000. Application filed by J. A. Parker, Dieterich, Illinois.

IOWA, Sioux Rapids.—First National Bank Capital $50,000. Application filed by C. B Mills, Clinton, Iowa.

KANSAS, Fowler.—First National Bank. Capital $25,000. Application filed by Linn Frazier, Fowler, Kan.

OHIO, Louisville.—First National Bank. Capital $25,000. Application filed by A. L. Deal, Canton, O.

OKLAHOMA, Oklahoma City.—Farmers' State Bank. To convert into the Farmers' National Bank. Capital $100,000. Correspondent Frank Wells, Oklahoma City, Okla.

NEW STATE BANKS, PRIVATE BANKS & TRUST COMPANIES.

Southern.

GEORGIA, Wrightsville.—Exchange Bank. V. R. Jenkins, president; Elmer E. Daley, cashier.

TEXAS, Malakoff.—First State Bank. Capital $10,000. H. L. Flagg, president; A. S. Tanner, vice-president; Morton Wastward, cashier.

TEXAS, Sutherland Springs.—First State Bank. Capital $10,000. John D. Miles, president; Tom Morgan, vice-president; C. F. Goodenough, cashier.

VIRGINIA, Mount Solon.—Bank of Mount Solon. Capital $10,000. M. Bruce Whitmore, president; S. A. Stover and A. T. Reeves, vice presidents; Wirt B. Todd, cashier.

WEST VIRGINIA, Ripley.—Citizens' State Bank. Capital $30,000. C. W. Storch, president; J. P. Kiser, vice-president; G. B. Coon, cashier.

Western.

COLORADO, Denver.—City Bank & Trust Co. Capital $100,000, Incorporated.

ILLINOIS, Chicago.—People's Stock Yards State Bank Capital $300,000. Organizing.

ILLINOIS, Tiskilwa.—First State Bank. Capital $25,000. Permit issued to organize.

INDIANA, Dubois.—Farmers' State Bank. Capital $25,000. J. B. Schoering, president; Frank J. Seng, vice-president; James C. Sanders, cashier.

IOWA, Cordova.—Citizens' Bank (not inc.) Private.

IOWA, Garber.—Farmers' Savings Bank. Capital $10,000. M. W. Lovett, president; C. S. Schneff, vice-president; Henry C. Schneff, cashier.

IOWA, Knoxville.—Guaranty Bank (not inc.) George W. Crozier, president; Thomas Nace, vice-president; N. F. Miller, cashier; R. C. Nace, assistant cashier.

MINNESOTA, Comstock. — Comstock State Bank. Capital $10,000. L. A. Huntoon, president; David Askegaard, vice-president; Eugene Askegaard, cashier.

MISSOURI, Hale.—Farmers' Bank. Capital $17,000. W. H. Huffman, president; N. O. Jeffries, vice-president.

MISSOURI, Springfield. — Bank of Greene County. Capital $25,000.

MISSOURI, Washington. — Franklin County Bank. Capital $18,000. A. T. Schultze, president; F. W. Hawley, vice-president; C. M. Ellis, cashier.

NEBRASKA, Geneva. — Bank of Commerce. Capital $20,000. Peter Youngers, president; J. P. Davis, vice-president; Floyd Seynolt, cashier.

NEBRASKA, Duncan.—Duncan State Bank. Capital $10,000. G. P. Bissell, president; D. R. Harrington, vice-president; A. J. Lindley, cashier.

NORTH DAKOTA, Barton.—First State Bank. Capital $10,000, Chas. H. Davidson, jr., president; C. N. Ross, vice-president; A. J. Nash, cashier.

OHIO, Haviland.—Farmers' Bank.

OHIO, Paulding.—Citizens' Bank. Theo. Burt, president; W. E. Ensley, cashier.

OKLAHOMA, Burbank.—Farmers' State Bank. Capital $10,000. W. B. Shanks, president; W. C. Linn, vice-president; J. B. Yount, cashier.

OKLAHOMA, Foraker.—Bank of Foraker. Capital $15,000. J. R. Roberts, president; J. T. Dunn, vice-president; F. M. Roberts, cashier.

WISCONSIN, Forestville. — State Bank of Forestville. Capital $10,000. H. J. Teske, president; J. Donovan, vice-president; W. H. Bastar, cashier.

CHANGE IN OFFICERS.

Eastern.

NEW JERSEY, Jersey City.—Provident Institution of Savings. Geo. F. Perkins is president.

Southern.

ARKANSAS, Evening Shade.—Bank of Evening Shade. W. N. Metcalf is cashier.

ARKANSAS, Green Forest, Bank of Green Forest. W. L. Sneed is president; G. W. Coxsey, vice-president.

NORTH CAROLINA, Graham.—National Bank of Alamance. J. L. Scott, Jr., is president; J. Harvey White, vice president.

SOUTH CAROLINA, Charleston.—Security Savings Bank. H. H. Ficken is president; J. C. Ball, assistant cashier.

TEXAS, Childress.—City National Bank. C. C. Badgett is cashier; D. B. Diggs, assistant cashier.

Western.

COLORADO, Eads.—First National Bank. S. R. Clark is cashier.

INDIANA, Ligonier.—Citizens' Bank (not inc.) Calvin Knecht is cashier.

MICHIGAN, Oxford.—Farmers' State Bank. Chas. H. Fuller is cashier.

MISSOURI, Aldrich.—Bank of Aldrich. G. E. Miller is cashier.

MISSOURI, Aurora. — People's Bank. C. S. Fly is cashier.

MISSOURI, Clever.—Bank of Clever. G. W. Estes is cashier.

MISSOURI, Eldorado Springs.—Cruce Banking Co. B. F. Clark is president; Samuel Nance, vice-president.

MISSOURI, Phillipsburg.—Farmers' State Bank. W. H. Shanks is president; R. O. Senn, cashier.

MISSOURI, Willow Springs.—State Bank. E. M. Rollins is president; W. T. Wright, vice-president.

NEBRASKA, Gothenburg. — Gothenburg National Bank. Chas. E. Ford is president; F. Kuenneth, vice-president.

NEBRASKA, Overton.—First National Bank. J. F. Grim is president; Geo. E. Bacon, vice-president.

NEW MEXICO, Nara Visa. — First National Bank. K. A. Harris is cashier; E. H. Patterson, assistant cashier.

OHIO, Amesville.—First National Bank. F. L. Thomas is cashier.

OHIO, Pandora.—Farmers' Bank (not inc.) P. A. Amstutz is cashier.

CALIFORNIA, Los Angeles.—All Night & Day Bank. W. J. Connor is vice-president and cashier.

CALIFORNIA, Los Angeles.—National Bank of California. H. S. McKee is cashier.

CALIFORNIA, San Francisco. Bank of California. Frank B. Anderson is president; Chas. R. Bishop, vice-president.

MISCELLANEOUS.

NEW YORK, Granville.—Washington County National Bank. John C. Thomson, president, is dead.

PENNSYLVANIA, New Haven.—New Haven National Bank. Changed to Union National Bank of Connellsville, Pa.

VERMONT, Poultney.—First National Bank. John B. Beaman, president, is dead.

LOUISIANA, New Orleans. — People's Savings, Trust & Banking Co. Is to become the People's Bank & Trust Co.

MISSISSIPPI, Vicksburg.—Vicksburg Savings Bank. Name changed to American Bank & Trust Co.

NORTH CAROLINA, Stokesdale.—Bank of Stokesdale. Now Stokesdale Commercial Bank.

TEXAS, Eddy. — Bank of Eddy (not inc.) Absorbed by First State Bank of Eddy.

IOWA, Clarksville.—German Farmers' Savings Bank. Name changed to State Savings Bank

IOWA, Des Moines.—Marquardt Savings Bank. Is now the Commercial Savings Bank.

MISSOURI, Stoutsville.—Bank of Stoutsville. Name changed to Old Bank of Stoutsville and capital to $20,000.

MISSOURI, Wentzville.—Citizens' Bank (not inc.) Dr A. F. Brown, proprietor, is dead.

NORTH DAKOTA, Coal Harbor. — Farmers State Bank. Absorbed by the Northwestern State Bank.

NORTH DAKOTA, Drake.—First State Bank. Is now The First National Bank.

OKLAHOMA, Keota.—First National Bank. Changed to the First State Bank.

SOUTH DAKOTA, Onida.—First State Bank. Will be succeeded by First National Bank, with capital of $25,000.

WISCONSIN, Manitowoc.—German American Bank. Leander Choate, president, is dead.

WISCONSIN, Manitowoc.—National Bank of Manitowoc. Leander Choate, president, is dead.

WISCONSIN, Oshkosh.—Oshkosh Savings & Trust Co. Leander Choate, president, is dead.

WISCONSIN, Stoughton.—First National Bank. Leander Choate, president, is dead.

CALIFORNIA, Los Angeles.—Union Exchange Bank. Petition filed changing name to Oil & Metals Bank.

FOREIGN TRADE REPORT.

The foreign trade movement at the port of New York for the latest week for which figures are available makes a much more favorable showing than in recent preceding weeks, for although receipts fell off about $1,000,000 from the previous week exports were much larger than in the week before and in the corresponding week last year and in 1907. Imports, also, were much in excess of either year, exceeding last year by nearly $6,500,000 and 1907 by about $3,000,000. Although shipments of agricultural products, with the exception of cotton, are comparatively small, it is gratifying to note a slow but steadily growing foreign demand for American made goods, in particular certain kinds of machinery and manufactures of iron and steel, and these goods are rapidly becoming known and sought for in other markets, with the result that they help very materially to put the exports from this port on a normal basis. The following table gives the exports and imports at the port of New York for the latest week for which figures are available; also for the year to date and similar figures for last year:

	Exports		Imports	
	1909.	1908.	1909.	1908.
Last week reported	$14,380,018	$11,505,719	$17,749,346	$11,296,082
Previously reported....	478,371,179	559,652,608	668,617,716	512,740,032
Year to date	$492,751,158	$571,158,327	$686,367,062	$524,036,114

Imports for the week ending October 16, amounting in value to $100,000 or over, were: Furs, $288,696; almonds, $239,317; sauces and preserves, $113,814; precious stones, $1,301,388; undressed hides, $754,881; brandy, $185,595; champagne, $475,055; wines, $259,781; copper ore, $176,987; metal goods, $121,821; tin, slabs, $180,698; tin, boxes, $108,271; antiquities, $217,789; carriages, $142,037; cheese, $107,520; coffee, $1,715,974; hemp, $390,266; india rubber, $2,510,556; paintings, $347,410; sugar, $446,556; tea, $150,752; tobacco, $268,145; toys, $105,578; wool, $209,312. Imports of dry goods for the week ending October 23 were $3,016,468 against $2,835,169 the previous week and $2,432,697 the corresponding week last year, of which $2,447,322 were entered for consumption this week, $2,234,096 last week and $1,933,503 last year.

Census Cotton Ginning Report.—Domestic cotton crop prospects attract wide attention, and because of the belief in a materially reduced yield unusual interest was shown in the Government ginning statement made public on Monday. According to statistics compiled by the Census Bureau, the amount of cotton ginned up to October 18 from the growth of 1909, counting round as half bales, was 5,525,591, as against 6,296,166 last year, 4,420,258 two years ago and 4,931,621 bales in 1906. The quantity ginned between September 25 and the date of the latest report was placed at 2,957,491 bales, which compares with 3,705,527 a year ago, 2,887,656 in 1907 and 2,874,338 bales in 1906. Under the stimulus of the prevailing high prices cotton has been gathered very rapidly this season, and the ginning returns by States show that in every producing section the work of preparing the crop for market has been undertaken with great promptness. In some States the output thus far has been exceeded only by that of 1908, when a record-breaking yield was secured, and in Oklahoma the figures are almost 200,000 bales larger than a year ago, while the outturn in Arkansas shows a gain of about 25,000 bales. Early maturity of the crop in Georgia is indicated by the quantity already ginned, 1,112,700 comparing with 1,119,228 last year, 878,315 in 1907 and 720,316 bales in 1906, and both the Carolinas and Tennessee closely approach the returns made for the same period in 1908. Interest in the report by sections centered on the showing in Texas, where 1,672,812 bales had been put through the gins up to October 18, against 2,047,796 a year ago, 1,289,324 in 1907 and 1,998,807 in 1906, which apparently verifies earlier predictions that the final production in that State will exceed 2,000,000 bales. In the five years prior to this season the percentage of the entire crop ginned in Texas up to the date covered by the report averaged 58.8 per cent., and on this basis the ultimate yield in 1909 would be over 2,800,000 bales; but it must be considered that the high prices current have undoubtedly stimulated very early and rapid picking of the crop and that ginning returns may prove misleading unless such allowances are made. Aside from Texas, the largest decrease in ginning occurred in Mississippi, which showed a reduction of about 230,000 bales.

The Butter Market.—The market for the past week has been rather quiet, with the best demand for the highest grades of creamery, and as this was in somewhat limited supply several lots were disposed of at even higher than listed quotations. For creamery butter that graded a little below the best, and for which 30 to 31 cents was asked, there was not very much inquiry, and as receipts were larger, influenced probably by the milder weather, there was considerable accumulation. Little demand was in evidence from out of town, and local purchases were mostly of a hand-to-mouth character. Storage butter was in less demand on account of the fair sized arrivals of fresh. There was not much doing in process, but factory was firmly held on light transactions. A few sales of packing were reported, but it is said that in some instances concessions had to be made. Receipts for the week were 44,188 packages against 38,401 packages last week.

The Japanese Rice Crop.—According to advices received from Tokio the prospects of the present crop of rice are most encouraging and it is thought that the yield will exceed that of last year. The season has been extremely favorable for the growing crop and it is now improbable that any untoward circumstance will arise to curtail the final result. It is therefore likely that the official estimate of 60,000,000 koku (4.96 bu.) will prove approximately correct. With this influence bearing on the market prices for October delivery at Tokio have declined to less than 12 yen per koku, as against 13.40 per koku last year at the same time. When it is remembered that exports were very large at the latter price in 1908, it is reasonable to expect that with a largely increased surplus this year the export movement will be very active.

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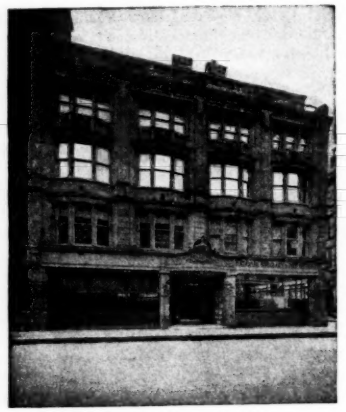
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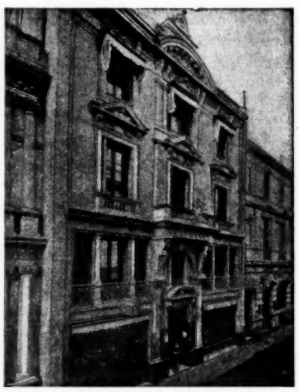
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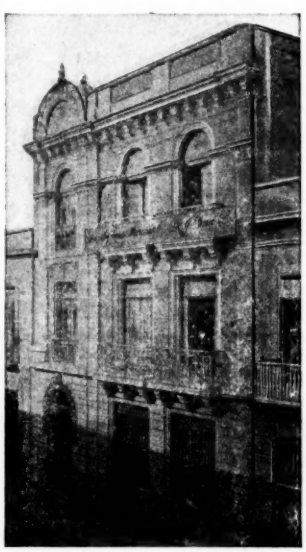
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